

ASX : RMX

Company Directors

Jeremy King

Jason Bontempo

Lincoln Ho

Company Secretary

Shannon Coates

RED MOUNTAIN MINING LTD

28 October 2016

RECORD DATE FOR OPTIONS OFFER

The Directors advise that Red Mountain Mining Limited (**the Company, Red Mountain or RMX**) following the receipt of the requisite shareholder approval at the General Meeting held on 20 September 2016, the Company has resolved to proceed with a “loyalty offer” of options to its existing holders of RMXOF options (**Options Offer**).

The terms and conditions of the new options to be issued by the Company are more particularly described in the Notice of Meeting announced on 23 August 2016, and include the following material terms and conditions:

1. Each eligible RMXOF optionholder will be entitled to subscribe for one new option for every 1 RMXOF option held on the record date.
2. Each new option will be issued at a price of \$0.001 each.
3. Each new option will entitle the holder to subscribe for one fully paid ordinary share in the capital of the Company at an exercise price of \$0.015 each.
4. Each new option will be exercisable at any time on or before the date that is three years after the date of issue, by delivering a duly completed form of notice of exercise to the Company, accompanied by payment of the relevant exercise price.
5. Application will be made to ASX for the official quotation of the new options.

The record date for the Options Offer will be **5:00pm (WST) Friday, 4 November 2016**. Should all option holders take up the Options Offer, a total of 44,761,867 options will be issued. Any shortfall in option holders’ take up cannot be placed.

It is proposed that the following timetable will apply with respect to the Offer:

Lodgement Date of the Prospectus with ASIC and ASX	Tuesday, 1 November 2016
Record Date for determining Eligible Optionholders	5:00pm (WST) Friday, 4 November 2016
Opening Date of the Offer	Monday, 7 November 2016
Prospectus with Entitlement and Acceptance Form despatched to Eligible Optionholders	Monday, 7 November 2016
Closing Date of the Offer	Wednesday, 16 November 2016
New Options quoted on a deferred settlement basis	Thursday, 17 November 2016
Issue of New Options. Deferred settlement trading ends	Monday, 21 November 2016

The timetable is indicative only and subject to change.

For and on behalf of the Board

Shannon Coates

Company Secretary