

14 September 2010

Consultant Options

Grant of 1,150,000 Listed Options and Cancellation of 1,150,000 Unlisted Options

In accordance with Listing Rule 3.10.3 the Directors of Richmond Mining Limited advise that in consideration for the cancellation of 1,150,000 unlisted options each exercisable at 20 cents and expiring 30 November 2010, they have today granted 1,150,000 listed options each exercisable at 20 cents and expiring 31 December 2010.

The Directors confirm that the allottees are not Related Parties as defined in the Corporations Act 2001.

The Company now has the following options on issue:

- 17,853,035 listed options exercisable at 20 cents and expiring 31 December 2010
- 200,000 unlisted options exercisable at 20 cents and expiring 30 November 2010
- 3,000,000 unlisted options exercisable at 20 cents and expiring 30 December 2010
- 500,000 unlisted options exercisable at 25 cents and expiring 30 June 2011
- 500,000 unlisted options exercisable at 30 cents and expiring 30 June 2011
- 500,000 unlisted options exercisable at 35 cents and expiring 30 June 2011
- 1,000,000 unlisted options exercisable at 35 cents and expiring 31 December 2012
- 1,000,000 unlisted options exercisable at 20 cents and expiring 30 June 2013

Yours faithfully

Michael Higginson
Company Secretary

For further information on the Company visit www.richmondmining.com.au

Issued Shares: 33.6 million

Market Capitalisation: \$11.8 million