

ASX Release

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NARRACOOTA DRILLING UPDATE

Richmond Mining Limited advises that drilling of bedrock conductive VTEM anomalies at the Narracoota project, 80 kilometres north of Meekatharra, Western Australia has been delayed to the first week of June.

The Company has been advised by the drilling contractor the rig will not be able to mobilise to Narracoota until very late in May due to rain caused delays with the drilling at its existing contract with another company.

Richmond's drill programme at Narracoota was scheduled to commence this week and test seven high priority VTEM anomalies within the Narracoota Volcanics.

These anomalies are part of the 18 defined from the VTEM survey completed in December 2009 and reflect conductive targets at between 120 and 150 metres in depth within the Narracoota Volcanics, which is the same geological formation that hosts Sandfire Resources' DeGrussa copper-gold discovery.

It is estimated that a minimum of seven vertical, reverse circulation holes will be drilled for 1,400 – 1,600 metres of drilling and take about 1½ weeks to complete.

The Narracoota project area has extensive transported cover that masks the bedrock conductors. Some historic drill holes over a very small area of the tenement have been drilled through the cover to refusal – that is 1-2 metres into the underlying basement rock.

Of significance is that a number of these holes intersected elevated copper up to six times background in the basement samples adjacent to 3 of the VTEM targets. This geochemical response and the fact copper-gold occurrences are within the vicinity of the project is highly encouraging, as it provides some evidence of base metals in the system at the very least, proximal to the project area.

Narracoota has the lithologies consistent with the DeGrussa discovery and presents a significant copper-gold target.

Max Nind

Exploration Manager

The information in this report is based on information compiled by Mr Max Nind, who is a Member of the Australian Institute of Geoscientists, and a full time employee of Richmond Mining Limited. Mr Nind has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity to which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Nind consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.