

4 April 2011

CRITICAL WATER PERMIT GRANTED FOR BUENA VISTA IRON PROJECT

- **Critical Water Permit Approved**

Richmond Mining Limited (Richmond) announces that its most critical permit, to allow water to be appropriated for use in mining and milling at the Buena Vista Iron Project, has been approved by the State of Nevada's Department of Conservation and Natural Resources (Department).

The Department's State Engineer concluding the comprehensive Hydrological Basin Analysis completed in support of the application by Richmond's US based feasibility study engineers, TEC Engineering, was "convincing".

The expeditious granting of this critical water permit demonstrates the Buena Vista Iron Project is a development priority within the "mining friendly" State of Nevada.

Richmond is appreciative of the positive attitude and professionalism of the Department and is dedicated to rapidly advancing the Buena Vista project, and to contributing to the economic development to both Churchill and Pershing Counties and northern Nevada.

Having secured the necessary and essential water rights permit, Richmond is also very confident that all other permits, licences and approvals necessary for the development of Buena Vista will be secured, as scheduled, in a timely manner.

The Company is scheduling to have the project operational by the start of the fourth quarter in 2012.

Max Nind
Managing Director

Issued Shares: 57.8 million	Market Capitalisation: \$23.7 million
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