

RICHMOND

MINING LIMITED

ASX RELEASE

11 November 2011

INCENTIVE OPTIONS

In accordance with ASX Listing Rule 3.10.3 the Directors of Richmond Mining Limited advise that, subject to the receipt of shareholder approval in accordance with ASX Listing Rule 10.11, they have resolved to grant 3,250,000 incentive options each exercisable at 50 cents and expiring 31 October 2013 to the Company's Directors (or their nominee) as follows:

Name	Number of Options
Max Nind	1,250,000
Lou Jelenich	1,000,000
Jim Malone	500,000
Greg Barns	500,000

Please also be advised that the Directors have further resolved to grant 1,000,000 incentive options each exercisable at 50 cents and expiring 31 October 2013 to our Company Secretary Mr Michael Higginson.

Yours faithfully

Howard Dawson
Chairman