

ASX RELEASE 6 October 2011

Grant of 1,000,000 Unlisted Options

In accordance with Listing Rule 3.10.3 the Directors of Richmond Mining Limited advise that they have granted 1,000,000 free unlisted options each exercisable at 50 cents and expiring 31 October 2013 in order to provide an incentive for the future involvement and commitment of a key corporate and strategic consultant.

The Directors confirm that the allottee is not a Related Party as defined in the Corporations Act 2001.

The Company now has the following options on issue:

- 1,000,000 unlisted options exercisable at 35 cents and expiring 31 December 2012
- 350,000 unlisted options exercisable at 50 cents and expiring 31 December 2012
- 1,000,000 unlisted options exercisable at 20 cents and expiring 30 June 2013
- 1,000,000 unlisted options exercisable at 50 cents and expiring 31 October 2013

Yours faithfully

Michael Higginson Company Secretary

For further information on the Company visit <u>www.richmondmining.com.au</u>