

17 February 2012

BOARD CHANGES

Further to the Company's announcement dated 14 February 2012, please be advised that Messrs Mick McMullen, Tom Duckworth and Andrew Brice have today been appointed as Directors and Messrs Howard Dawson, Jim Malone and Greg Barns have resigned as Directors.

Mr McMullen, a qualified geologist who has amassed vast financial and commodity marketing experience, has been appointed as the Company's Non-Executive Chairman.

The Board of the Company now comprises the following:

Mick McMullen (Non-Executive Chairman)
Max Nind (Managing Director)
Lou Jelenich (Non-Executive Director)
Tom Duckworth (Non-Executive Director)
Andrew Brice (Non-Executive Director)

Mr Nind commented that the 3 new appointments bring to the Company nearly 100 years of experience and expertise in project development and delivery, mineral processing, engineering, geology and metallurgy.

Mr Nind sincerely acknowledged the very considerable contribution made to the Company by Mr Dawson who, as a founding Director, was instrumental in both the formation and ASX listing of Richmond.

In addition, Mr Dawson was the person responsible for sourcing and acquiring the Buena Vista project and since that date he has been a major contributor to the very significant project advancements that have occurred.

Mr Nind also thanked Messrs Malone and Barns, both founding Directors of Richmond, for their significant contributions and guidance in their capacity as Non-Executive Directors.

Michael Higginson
Company Secretary