

ASX Release
30th August 2013

Cleveland Successfully Completes \$3.58m Equity Placement

Cleveland Mining Company Ltd advises that it has today issued an Appendix 3B in relation to the recent capital raise for a total of 28,988,399 shares which amounts to total of funds raised of \$3,478,608 (before costs), with the Company to issue a further 833,333 shares for proceeds of \$100,000 from Director, Mr Russell Scrimshaw pending shareholder approval of this issue.

The amount raised is slightly above the estimate of 25,000,000 shares for total proceeds of \$3,000,000 as advised to the market on Monday 26 August 2013. The Company arranged and managed the capital raising itself and took a conservative view in estimating the level of committed "firm" orders pursuant to its ASX announcement. However, upon processing and banking all applications the outcome was for the higher amount which reflects well on the level of investor demand for the placement.

Cleveland is very pleased with the result of the capital raising and the support provided by investors towards the further bolstering of the Company's operations in Brazil and specifically towards the Premier Joint Venture that is in the early stages of gold production ramp up.

- Ends -

Further Information

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About Cleveland Mining Company Ltd.

Cleveland Mining Company Ltd is an Australian-managed, ASX-listed minerals company squarely focused on developing projects into mines.

The Company's management team have a track-record for building billion-dollar projects from the ground up, providing Cleveland with the expertise to secure and build robust projects.

Cleveland has gold and iron ore assets in Brazil in areas with excellent mining credentials:

- Mining and production are underway at Cleveland's Premier Gold Mine JV in Goiás State in central Brazil. The Company is working to add throughput from the O Capitão project, which is less than 10km from the Premier Mine.
- Cleveland has formed a strategic alliance with ASX-listed company BC Iron Ltd. (ASX: BCI) to co-acquire and co-develop new iron projects in Brazil as joint venture partners. The companies recently signed MOUs for three Brazilian iron projects.

Cleveland has a different approach to project selection with project economics driving target selection. Projects are chosen according to their likelihood of generating returns at the bottom of the economic cycle.

Corporate Information

ASX Code: CDG
Total shares: 211.5 million
Unlisted options: 28.6 million

Board and Management

Non-Exec. Chairman – Russell Scrimshaw
Managing Director – David Mendelawitz
Non-Exec. Director – Jim Williams

Contact

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