



RED MOUNTAIN DISCOVERS OUNCE PER TONNE GOLD LODE

- **New trench intersects 2m @ 31.1 g/t (1 ounce/tonne) gold including 1m @ 60.2 g/t gold**
- **Separate surface sampling to 33.5 g/t gold extends mineralised vein corridor to 500m**

Perth-based Red Mountain Mining Limited (ASX:RMX) is pleased to announce the results of an exceptionally high-grade surface trenching intersection from its Lobo Prospect, on the Batangas Gold Project in the Philippines of:

2.0 metres at 31.1 g/t (1 ounce per tonne) gold (Au) including 1.0m @ 60.2 g/t Au

This new high-grade trench intersection is located 100m along strike to the southwest of the recent Japanese Tunnel drilling. In addition, a further 200m along strike, surface sampling of vein boulders produced assays of up to **33.5 g/t Au** extending the Southwest Breccia ("SWB") – Japanese Tunnel zone to 500m strike length before the structure passes under younger limestone to the southwest (see Figure 1).

Red Mountain's Managing Director, Jon Dugdale, commented: *"The rich gold grades of the new, at surface, lode discoveries – more than an ounce to the tonne – highlights the potential for additional high-grade gold shoots within this mineralised corridor, which may be similar or better than the high grade Southwest Breccia resource."*

"The Company has identified a vein system that now extends over 500m and further trenching, then drilling, is planned to confirm continuity and define additional high-grade mineral resources to upgrade our current 408,000 ounce resource base."

Drilling at Japanese Tunnel during August and September 2013 produced peak intersections in LB-82 of **8.7m at 4.34 g/t Au from 2.9m including 3.7m @ 8.6 g/t Au** and LB-85 of **3.7m at 3.06 g/t Au, 2.26 % Cu from 12.3m including 1.55m @ 5.97g/t Au, 4.88% Cu**.

These results partially confirmed the Exploration Target and opened up potential to extend the mineralised zone to the southwest, where mapping has determined that the structure continues a further 500m before it is covered by a veneer of post-mineralisation limestone (see Figure 1).

The new trench (7), which targeted an area below a surface-subcrop rockchip sample result of **15.9 g/t Au** and **18.7 g/t Ag**, excavated through approximately 1.5m of soil, colluvium and subcrop before intersecting a 2m wide quartz-barite-sulphide breccia lode 100m directly along strike from the Japanese Tunnel drilling.

Samples were initially taken 1m below surface, producing an intersection of **2m @ 10.7 g/t Au** including **0.5m @ 34.4 g/t Au** and again at the base of the trench 1.5m below surface where the intersection of **2m @ 31.1 g/t Au** including **1.0m @ 60.2 g/t Au** was produced.

Further trenching either side of Trench 7 is in progress, as well as additional trenching in the vicinity of the **33.5 g/t Au** boulder sample location, 200m west of the new trench, and in other prospective areas.

The Japanese Tunnel Exploration Target has now been expanded from Japanese Tunnel to the new Trench, a strike length of 150m, and to a depth of 200m below surface – which is considered a reasonable projection based on the depth of the SWB shoot.

The SWB shoot remains open at depth where an additional Exploration Target has been calculated. The total Exploration Target, including Japanese Tunnel-Trench 7, and SWB deeps, is estimated in a range of **240,000 tonnes to 360,000 tonnes** grading from **7.4 g/t Au to 11.1 g/t Au** for between **57,000 oz Au and 128,000 oz Au**, (see Table 1 below for details). The potential quantity (tonnage) and grade of the Exploration Target is conceptual in nature and there is insufficient exploration to estimate Mineral Resources and it is uncertain whether further exploration will result in the estimation of Mineral Resources.

Table 1: Exploration Target for Japanese Tunnel and SWB Deeps:

Exploration Target					Tonnes		Grade		Ounces	
	Strike	Depth	SG	Thick	Low	High	Low	High	Oz low	Oz high
Japanese Tunnel	150m	200m	2.6	2.6m	160,000	240,000	8.2	12.3	42,000	95,000
SWB Deeps	75m	100m	2.7	5.0m	80,000	120,000	5.8	8.6	15,000	33,000
Total					240,000	360,000	7.4	11.1	57,000	128,000

In addition, the SWB Indicated and Inferred Resource stands at **194,000 t @ 7.2 g/t Au** for **45,000 oz Au** (See Figure 2, the SWB - Japanese Tunnel zone with Exploration Targets in longitudinal projection).

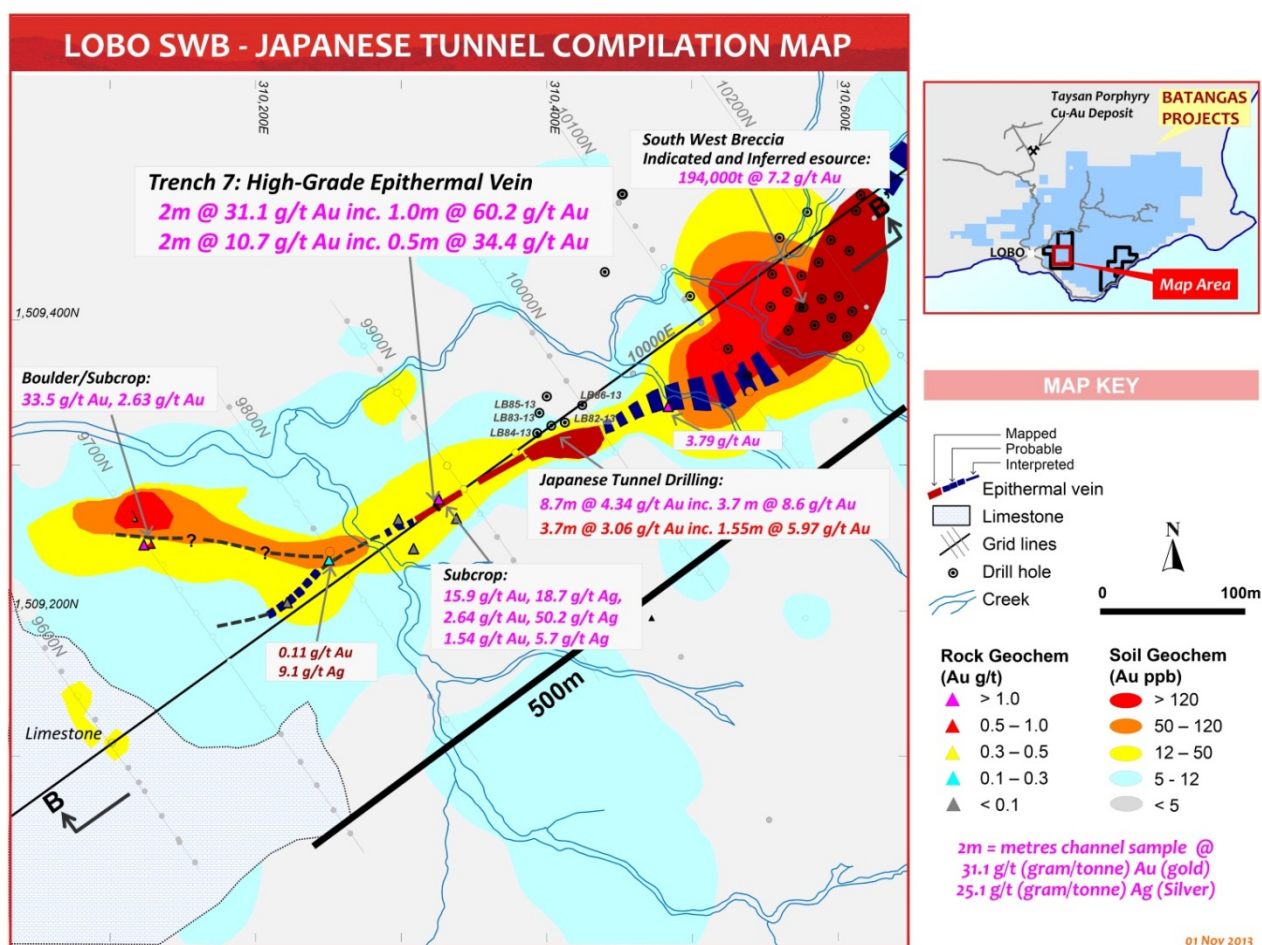
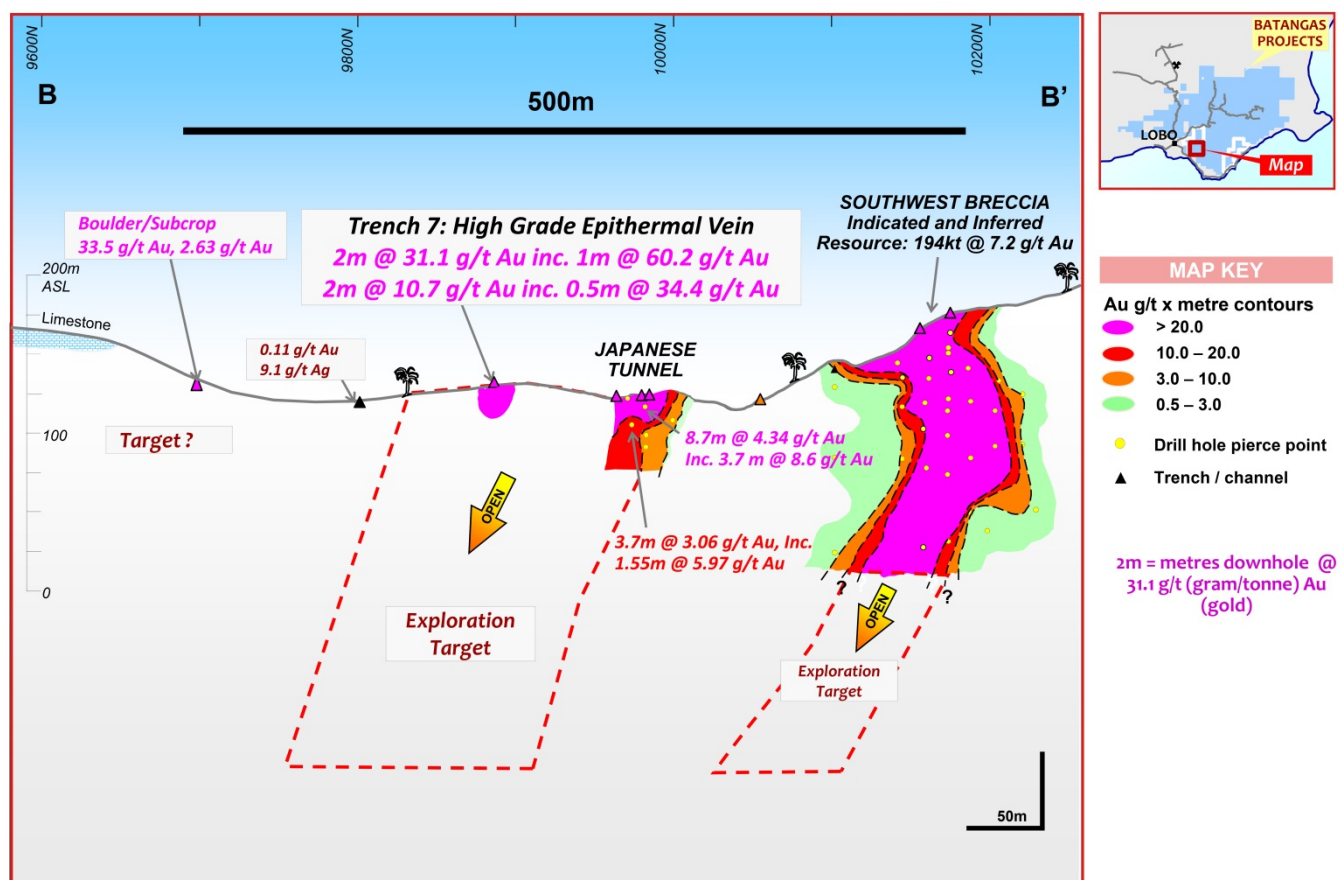


Figure 1: SWB - Japanese Tunnel plan with soil anomalies and surface/trench sample results

LOBO SWB - JAPANESE TUNNEL LONGITUDINAL



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Figure 2: South West Breccia (SWB) - Japanese Tunnel Longitudinal Projection

About the Lobo Prospect

Surface trench channel sampling and drilling conducted by Red Mountain intersected high-grade epithermal gold mineralisation in five areas on the Lobo Mineral Production Sharing Agreement (“MPSA” – equivalent to a Mining Lease), namely SWB, Pica, Japanese Tunnel, West Drift and Ulupong (see Figure 3 below).

Mineral Resources (JORC 2004) have been defined for the SWB shoot, totaling Indicated and Inferred 194,000t @ 7.2 g/t gold for 45,000 ounces of gold (“oz Au”). This includes an Indicated Resource of 178,000t @ 7.4 g/t Au for 42,000 oz Au and an Inferred Resource of 16,000 t @ 5.3 g/t Au for 3,000 oz Au.

Exploration Targets have been defined for the Japanese Tunnel and Pica prospects and a continuous program of soil sampling, surface trenching and follow up drilling continues with the objective of defining additional high-grade Mineral Resources on the Lobo Prospect.

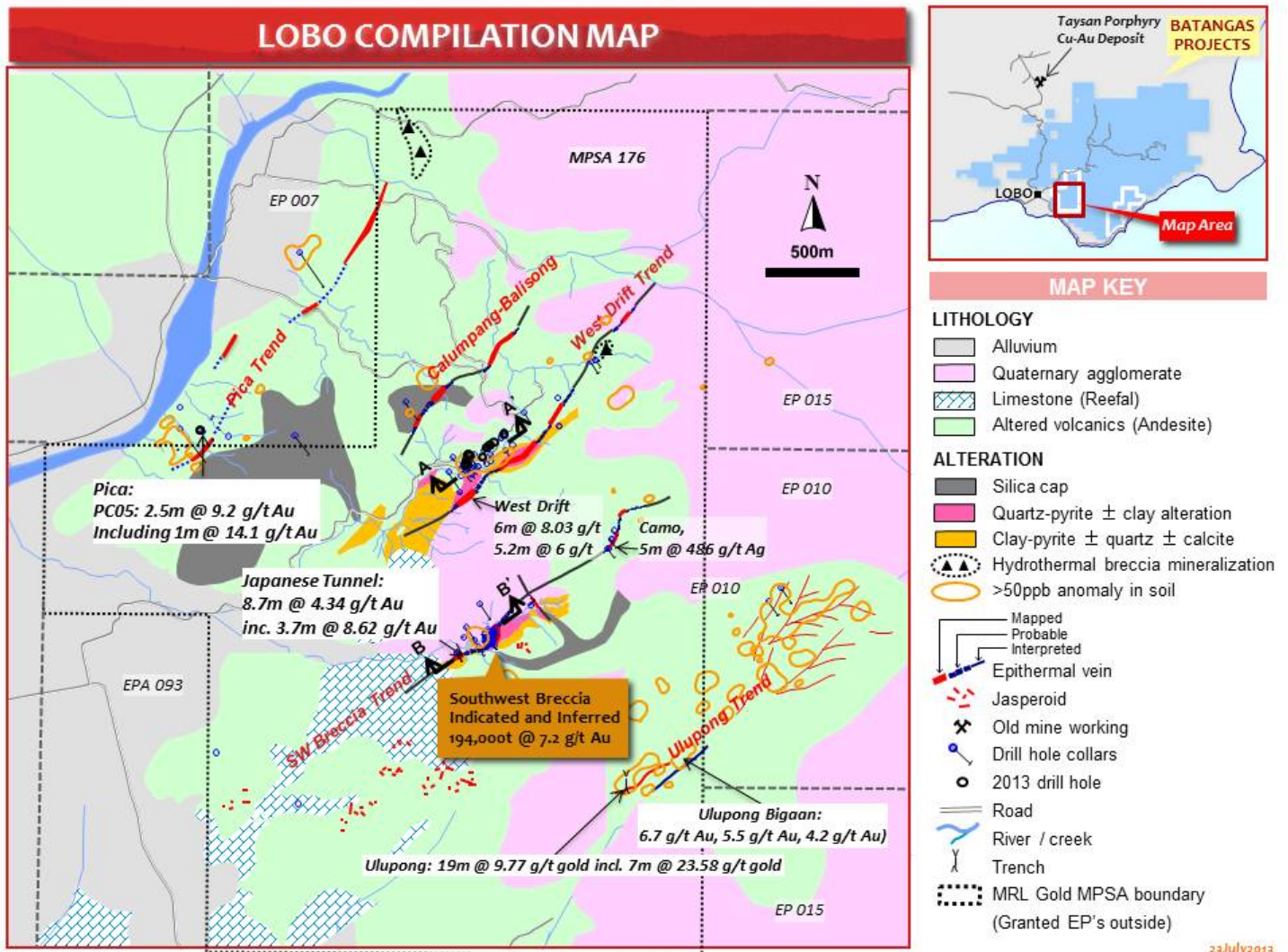


Figure 3: Plan of Lobo MPSA with epithermal lode structures and Exploration Targets

For further information about Red Mountain please visit www.redmm.com.au or contact:

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About Red Mountain Mining Limited

Red Mountain Mining (ASX: RMX) is primarily a gold explorer and project acquisition company which listed on the ASX in September 2011. The Company's strategy is to unlock the potential of 'under-developed' gold and polymetallic projects in the greater Asian region by introducing Australian mining methods and improving efficiencies to gain significant production and exploration upside.

The Company holds direct and indirect interests in tenements in the Philippines that contain significant gold resources and several high-quality copper-gold prospects.

Total Mineral Resources at Batangas at a 0.85 g/t Au lower cut off include Indicated Resources of 2.76 million tonnes @ 2.3 g/t Au, 208,000 oz Au and Inferred Resources of 3.02 million tonnes @ 2.1 g/t Au, 200,000 oz Au for a total of 5.78 million tonnes at 2.2 g/t Au, 408,000oz Au (announced January 30th 2013, 2004 JORC). The Company is focussed on upgrading the Batangas resources through discovery of new, high grade, gold zones at Archangel, and Lobo (e.g. Japanese Tunnel, Pica, West Drift, Ulupong). The Company will continue exploration with the objective of increasing the size and grade of the Mineral Resources at Batangas and complete a scoping study to demonstrate the potential viability of a gold mining and processing project.

Other gold opportunities will be reviewed on a continuous basis.

Competent Person Statement

The information in this report relating to Exploration Results, Exploration Targets and Mineral Resources is based on information compiled by Mr Jon Dugdale who is a Fellow of the Australasian Institute of Mining and Metallurgy and has sufficient exploration experience which is relevant to the various styles of mineralisation under consideration to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Dugdale is a full time employee and Managing Director of Red Mountain Mining Ltd. Mr Dugdale takes responsibility and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.