

5 July 2011

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**1,000,000 INCENTIVE OPTIONS EXERCISED BY MAX NIND**

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Richmond Mining Limited (Richmond or the Company) announces that a party related to the Company's Managing Director, Mr Max Nind, has today been allotted 1,000,000 fully paid ordinary shares following the exercise of 1,000,000 incentive options as follows:

- 500,000 options expiring 30 June 2011, each exercisable at 25 cents; and
- 500,000 options expiring 30 June 2011, each exercisable at 30 cents.

The exercising of these 1,000,000 options (which raised \$275,000 for Richmond) demonstrates to the Board the dedication and very clear commitment being made to both the Company and the Buena Vista Iron Ore Project by Mr Nind.

Howard Dawson  
Chairman

<b>Issued Shares: 65 million</b>	<b>Market Capitalisation: \$23.4 million</b>
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