

RICHMOND MINING LIMITED

ABN 98 123 423 987

REGISTERED OFFICE
RICHMOND MINING LIMITED
103 ABERNETHY ROAD
BELMONT WA 6104

SHARE REGISTRY
Security Transfer Registrars Pty Ltd
All Correspondence to: PO BOX 535, APPLECROSS WA 6953

Tel (08) 9315 2333 Fax (08) 9315 2233
EMAIL: registrar@securitytransfer.com.au

24 November 2010

Dear Option Holder

YOUR OPTIONS TO ACQUIRE RICHMOND MINING LIMITED SHARES AT \$0.20 PER SHARE EXPIRE ON 31 DECEMBER 2010

We are writing to you as a registered holder of 31 December 2010 options in Richmond Mining Limited to remind you that the options will expire at 5:00pm Western Standard Time (WST) on 31 December 2010 (Expiry Date).

Your option holding may be exercised in whole or in part by payment of \$0.20 for each option held on or before the Expiry Date. If payment is not received by 5:00pm (WST) on 31 December 2010 the options will lapse and all rights under the options will cease at that time.

Some of the courses of action available to you as a holder of these soon to expire options are:

- a) Exercise the options on or before the Expiry Date.
- b) Sell your options. Quotation of the options will cease at the close of trading on 22 December 2010.
- c) Do nothing (ie, allow your options to expire). If you do not exercise or sell your options they will expire on the Expiry Date and your right to subscribe for ordinary shares in Richmond Mining Limited at \$0.20 per share will lapse.

There is no obligation on option holders to exercise their options. However, under paragraph 6.1 of Appendix 6A of the Australian Securities Exchange (**ASX**) Listing Rules, the Company is required to advise option holders of the information contained in this notice.

The market sale price of ordinary shares in Richmond Mining Limited on ASX was 33.5 cents on 24 November 2010, being the last trading day in Perth prior to the date of this notice.

During the three (3) months preceding the date of this notice:

- the highest market sale price of ordinary shares on ASX was 48 cents on 12 October 2010; and
- the lowest market sale price of ordinary shares on ASX was 30.5 cents on 17 November 2010.

If you wish to exercise your options then you must complete the "Notice of Exercise of Options" form on the reverse of this notice and forward it together with payment of \$0.20 per option exercised to be received by no later than 5:00pm (WST) on **31 December 2010** at the Company's share registry, being:

Security Transfer Registrars Pty Ltd
PO Box 535 OR 770 Canning Highway
APPLECROSS WA 6953 **APPLECROSS WA 6153**

Cheques should be made payable to "RICHMOND MINING LIMITED" in Australian dollars only and should be crossed "Not negotiable". If you have any further questions please do not hesitate to contact our Registry on telephone (08) 9315 2333, facsimile (08) 9315 2233, or e-mail registrar@securitytransfer.com.au.

Yours faithfully

MICHAEL HIGGINSON
COMPANY SECRETARY