



NOT FOR DISTRIBUTION TO UNITED STATES NEWS WIRE SERVICES OR FOR
DISSEMINATION IN THE UNITED STATES

RTG MINING INC. ANNOUNCES STRONG SUPPORT FOR US\$15M PRIVATE PLACEMENT

July 15, 2016

Highlights

- **US\$15 million to be raised in a strongly oversubscribed share placement**
- **Placement will strengthen RTG's share register with a number of leading Australian and international institutional investors**

RTG Mining Inc. (TSX: RTG, ASX: RTG) ("**RTG**" or the "**Company**") is pleased to announce that the Company has received commitments to raise approximately US\$15 million in a private placement to Australian and international institutional and sophisticated investors ("**Private Placement**") led in Australia by Hartleys Limited and co-managed by Taylor Collison (the "**Australian Agents**") and co-led internationally by BMO Capital Markets, together with a syndicate of agents including Tectonic Advisory Partners (acting through Ecoban Securities Corporation), Arlington Group Asset Management Limited and Raymond James, (the "**International Agents**"), together with the International Agents, the "**Agents**") on a best efforts agency basis. The Private Placement was heavily oversubscribed, reflecting the quality of the high grade, near term copper-gold production opportunity at the Mabilo Project and the strong exploration potential at both the Mabilo and Bunawan Projects.

The Private Placement of approximately 33 million Shares, including the overallotment option and a portion of non-brokered shares, has been priced at A\$0.60 per Share, representing a 14.2% discount to RTG's 5 day VWAP on the ASX and a 7.6% discount to RTG's 15 day volume weighted average ASX price.

Completion of the Private Placement is subject to a number of conditions, including the completion of due diligence by the Agents, the negotiation and execution of definitive Agency agreements, satisfaction of any regulatory requirements, receipt of the approval of the Toronto Stock Exchange (the "**TSX**") to list the Shares on the TSX and the subsequent listing of the Shares on both the TSX and the Australian Securities Exchange (the "**ASX**"). The Shares issued pursuant to this Private Placement in Canada will be subject to a four month and one day hold period under applicable Canadian securities laws.

The closing date for the Private Placement is scheduled to occur on or about July 22, 2016, or such other date as agreed to by the Company and the Agents. The net proceeds from the Private Placement will be used to fund exploration and development of the Mabilo Project and exploration of the Bunawan Project as well as for working capital and general corporate purposes.

The Private Placement will be conducted under exemptions from prospectus and disclosure requirements of applicable securities laws.

This news release shall not constitute an offer to sell or a solicitation of an offer to buy any of the Company's securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or any state securities laws, and accordingly, may not be offered or sold within the United States except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities requirements or pursuant to exemptions therefrom.

The issue of Shares is not subject to the prior approval of shareholders.

ABOUT RTG MINING INC.

RTG Mining Inc. is a mining and exploration company listed on the main board of the Toronto Stock Exchange and Australian Securities Exchange. RTG is focused on developing the high grade copper/gold/magnetite Mabilo Project and advancing exploration on the highly prospective Bunawan Project, both in the Philippines, while also identifying major new projects which will allow the Company to move quickly and safely to production.

RTG has an experienced management team (previously responsible for the development of the Masbate Gold Mine in the Philippines through CGA Mining Limited), and has B2Gold Corp. as one of its major shareholders in the Company. B2Gold Corp. is a member of both the S&P/TSX Global Gold and Global Mining Indices.

ENQUIRIES

Australian Contact

President & CEO – Justine Magee

Tel: +61 8 6489 2900
Fax: +61 8 6489 2920
Email: imagee@rtgmining.com

CAUTIONARY NOTE STATEMENT

Certain statements contained in this announcement constitute forward looking statements within the meaning of applicable securities laws including, among others, statements made or implied relating to the Private Placement and the anticipated closing thereof, the Company's objectives, strategies to achieve those objectives, the Company's beliefs, plans, estimates and intentions, and similar statements concerning anticipated future events, results, circumstances, performance or expectations that are not historical facts. Forward looking statements generally can be identified by words such as "objective", "may", "will", "expect", "likely", "intend", "estimate", "anticipate", "believe", "should", "plans" or similar expressions suggesting future outcomes or events. Such forward looking statements are not guarantees of future performance and reflect the Company's current beliefs based on information currently available to management. Such statements involve estimates and assumptions that are subject to a number of known and unknown risks, uncertainties and other factors inherent in the business of the Company and the risk factors discussed in the Annual Information Form and other materials filed with the securities regulatory authorities from time to time which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward looking statements. Those risks and uncertainties include, but are not limited to: market conditions and demand for the Offering; the mining industry (including operational risks; risks in exploration, and development; the uncertainties involved in the discovery and delineation of mineral deposits, resources or reserves; and the uncertainty of mineral resource and mineral reserve estimates); the risk of gold, copper and other commodity price and foreign exchange rate fluctuations; the ability of the Company to fund the capital

and operating expenses necessary to achieve the business objectives of the Company; the uncertainty associated with commercial negotiations and negotiating with foreign governments; the risks associated with international business activities; risks related to operating in Nigeria and the Philippines; environmental risk; the dependence on key personnel; and the ability to access capital markets.

Readers are cautioned not to place undue reliance on these forward looking statements, which speak only as of the date the statements were made and readers are advised to consider such forward looking statements in light of the risks set forth above. Except as required by applicable securities laws, the Company assumes no obligation to update or revise any forward looking statements to reflect new information or the occurrence of future events or circumstances.