ASX ANNOUNCEMENT **RED MOUNTAIN MINING LTD (ASX:RMX)** **28 July 2014**

June Quarter 2014 Activities and Cashflow Report

HIGHLIGHTS

- Red Mountain Mining Ltd ("Red Mountain" or "the Company") continued to make significant progress during the June quarter towards realising the Company's dual strategy of completing a Definitive Feasibility Study (DFS) and final permitting for the proposed mine development based on existing resources, and continuing exploration, to build the high grade gold resource base.
- **High grade drilling intersections and trenching results were produced at the Lobo prospect,** from the South West Breccia (SWB) lode in the vicinity of the SWB resource and along strike to Trench 13 at the southwestern end of the exposed structure. Peak intersections from the SWB lode include:
  - **LB109: 6.7m @ 11.6 g/t Au** from 9.3m and **18m @ 6.85 g/t Au** from 31m (ASX 7/5/14)
  - **LB 110: 6m @ 7.16 g/t Au** from 43m including **3m @ 11.5 g/t Au** (ASX 7/5/14)
  - **LB115: 5.35m @ 8.18 g/t Au** from surface including **1m @ 18.5 g/t Au** (ASX 10/6/14)
  - **Trench 17: 19.4m @ 8.24 g/t Au** including **5.05m @ 15.7 g/t Au** (ASX 19/5/14)
  - Under Trench 13, **LB 105: 0.65m @ 18.0 g/t Au** from 10m (ASX 23/4/14)
- **A significant JORC 2012 compliant Mineral Resource upgrade was produced for Lobo prospect,** including an 82% gold ounce increase to a total Indicated and Inferred figure of **604,000t at an average grade of 4.2 g/t Au, containing 82,000 ounces (oz) of gold,** including SWB with Indicated Resources increased from 93% to 98% of a total **221,000t @ 6.3 g/t Au, containing 45,000oz of gold.** The total Mineral Resource estimate for the entire Batangas Gold Project, including the Archangel prospect, now stands at an Indicated and Inferred total of **6.19mt @ 2.2 g/t Au, containing 444,000oz Au.**
- **Final mine permitting applications submitted to the Philippines Government are progressing.** These include permit submissions necessary to achieve Declaration of Mining Project Feasibility (DMPF) and Environmental Compliance Certificate (ECC) for an expanded 10 year mining operation based on initially mining and processing the SWB resource on the already granted Lobo Mineral Production Sharing Agreement (MPSA – Philippines equivalent of a mining licence) then mining and transporting resources from the Archangel MPSA to be processed at the Lobo processing facility.
- **The Definitive Feasibility Study (DFS) was commenced during the quarter,** based on the outcomes of the Scoping Study released 30 March 2014. Appointments were made to commence the DFS with detailed surveying, larger scale metallurgical testing, geotechnical work, re-optimisation of planned mine developments and a residue storage options study in progress. The DFS remains on schedule for completion in December 2014.

Cautionary Statement: The Scoping Study referred to in this release is based on low level technical and economic assessments and is insufficient to support estimation of Ore Reserves or to provide assurance of an economic development case at this stage, or to provide certainty that the conclusions of the Scoping Study will be realised. The Scoping Study is partly based on Inferred Resources that comprise less than 10% of the total mining inventory. There is a low level of geological confidence associated with Inferred Mineral Resources and

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there is no certainty that further exploration will result in the conversion of Inferred Mineral Resources to Indicated Mineral Resources or that the production target will be realised.

- The Company had $1.7 million cash and no debt at the end of the quarter.

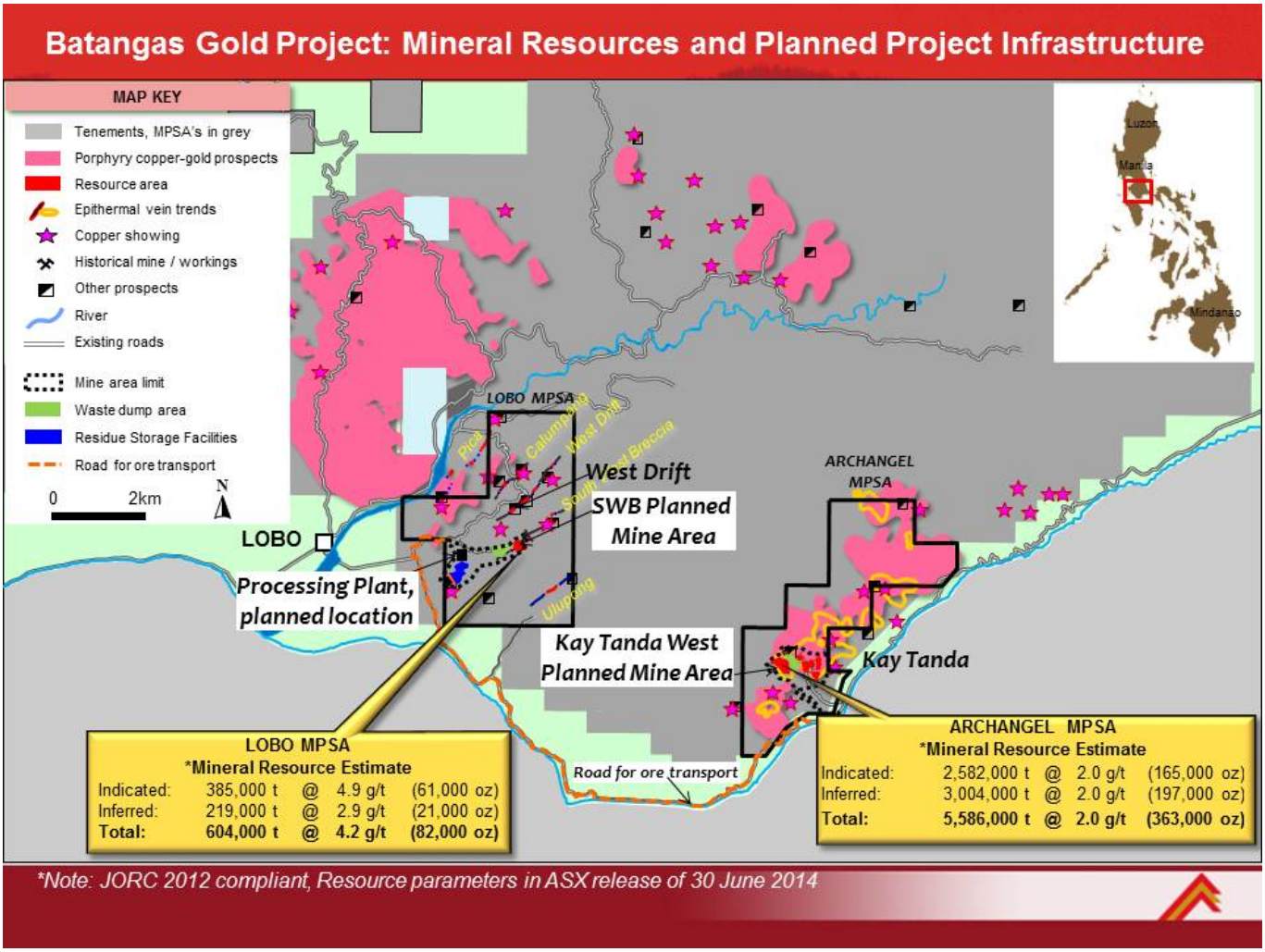


Figure 1: Batangas Gold Project Mineral Resources (JORC 2012) and planned project infrastructure

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BATANGAS GOLD PROJECT

Exploration Results

Exploration during the June quarter continued to focus on the outcropping portion of the SWB lode system, a 500m strike length window that is exposed before the structure passes under shallow dipping limestone to the southwest and continues to the northeast towards the Camo prospect (see Figure 2).

A total of 17 diamond drillholes for 958m of drilling were completed during the quarter.

Drilling and some trenching focused on the vicinity of the SWB resource with the objective of expanding and better defining the resource for a Mineral Resource upgrade prior to the DFS. Results generally confirmed the high grade and continuous nature of the SWB epithermal gold shoot and are summarised in Table's 1 and 2 below:

Table 1: South West Breccia extended drilling locations and results (ASX releases 7 May and 10 June 2014):

Hole_ID	North Grid	East Grid	Dip	Azi Mag	Depth m	From m	To m	Run m	Au g/t	Ag g/t	Cu %
LB108	10190	10043	-45°	145°	70.0	12.0	13.15	1.15	No significant result		
LB109	10191	10042	-80°	325°	88.2	9.3	16.0	**6.7**	**11.6**	1.76	0.02
LB109						31.0	49.0	**18.0**	**6.85**	0.29	0.03
Including						42.0	48.0	**6.0**	**11.5**	1.05	0.05
LB110	10160	10005	-68°	141°	80.0	43.0	49.0	**6.0**	**7.16**	0.92	<0.01
Including						45.0	48.0	**3.0**	**11.5**	0.57	0.01
LB111	10160	10005	-87°	141°	43.4	Hole Abandoned					
LB112	10160	10005	-45°	321°	50.0	Geotechnical hole					
LB 113	10157	10007	-90°	0	42.7	Hole Abandoned					
LB114	10152	10010	-90°	0°	115.0	69.6	72.65	**3.05**	**4.51**	NSR	<0.01
Including						70.6	71.6	**1.0**	**9.5**	NSR	<0.01
LB115	10188	10066	-46°	141°	40.8	0.00	5.35	**5.35**	**8.18**	2.01	<0.01
Including						2.4	3.4	**1.0**	**18.5**	2.3	<0.01

Table 2: South West Breccia Trench 27 location and results (ASX release 19 May 2014):

Hole_ID	North Grid	East Grid	Dip	Azi Mag	Depth m	From m	To m	Run m	Au g/t	Ag g/t	Cu %
Trench27	10188	10076	-18°	325°	0	**1.0**	**20.4**	**19.4**	**8.24**	1.56	0.01
Including						**10.5**	**15.55**	**5.05**	**15.7**	0.97	0.01

Drilling within the SWB corridor, in the vicinity of high grade trenches reported last quarter, confirmed the continuity of high grade mineralisation at Trench 13 where a high grade lode intersection (**LB 105**) of **0.65m @ 18 g/t Au** from 10 metres downhole depth was produced directly down dip of Trench 13. Results previously announced from Trench 13 include **2.6m @ 28.6 g/t Au** (ASX release 7 January 2014). This lode intersection remains open to the south where the lode structure passes under younger limestone (see Figure 2).

Five holes were completed on the Trench 7 (south west) side of Japanese Tunnel, producing a peak intersection at depth below Trench 20 (**LB 103**) of **1.5m @ 3.63 g/t Au** from 38.7m downhole including

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0.5m @ 4.73 g/t Au. This intersection, in combination with other drilling results, indicates that below the previous near surface high grade trenching results the lode steepens and is lower grade, but then flattens in dip and strengthens in gold grade with depth.

Table 3: South West Breccia extended drilling locations and results (ASX release 23 April 2014):

Hole_ID	North Grid	East Grid	Dip	Azi Mag	Depth m	From m	To m	Run m	Au g/t	Ag g/t	Cu %
Japanese Tunnel											
LB 99-14	**9971**	**9960**	**-45°**	**143.16**	**81.9**	**40.4**	**41.05**	**0.65**	**2.54**	**7.6**	**2.19**
						44.05	**45.05**	**1**	**2.28**	3.0	0.12
LB 100-14	**9950**	**9980**	**-45°**	**145**	**48.1**	**20.8**	**21.3**	**0.5**	**2.31**	1.6	0.03
LB 101-14	9950	9963	-57°	145	50	39	40	1	1.33	2.5	0.38
LB 102-14	9930	9980	-45°	143.97	35	20.7	22.2	1.5	1.97	2.4	0.06
LB 103-14	**9930**	**9980**	**-80°**	**143.97**	**44.4**	**38.7**	**40.2**	**1.5**	**3.63**	2.9	0.32
Including						**38.7**	**39.2**	**0.5**	**4.73**	3.1	0.42
TRENCH 11 & 13											
LB 104-14	**9750**	**9974**	**-60°**	**143.65**	**39.1**	**10.65**	**11.65**	**1**	**2.24**	1.5	0.01
						31.2	35.85	4.65	0.13	12.0	0.13
LB 105-14	**9750**	**9974**	**-45°**	**143.65**	**34.25**	**10.00**	**10.65**	**0.65**	**18.0**	2.3	0.02
LB 105-14						27.20	29.30	2.10	0.11	15.4	0.09
LB 106-14	9740	9965	-45°	145	41.9	38.00	40.00	2.00	0.30	12.2	0.06
LB 107-14	9750	9958	-60°	143.58	53.4	43.00	49.35	6.35	0.30	11.4	0.06

Soil sampling and surface rockchip sampling continues to test other targets, primarily focussed on the Lobo prospect area within the 15km of mapped lode systems of which only 1km strike has been effectively tested with drilling.

Of particular focus will be Signal target where previous rock chip float sampling by Mindoro Resources Ltd (pre 2012) produced results to **72.6 g/t Au** and **42.6 g/t Au**.

All new drilling and trenching intersections have been incorporated into a Mineral Resource upgrade, reported in accordance with JORC Code 2012, as detailed below.

Batangas Gold Project Mineral Resource Upgrade

On 30 June 2014 the Company released a JORC 2012 compliant Mineral Resource upgrade for the Batangas Gold Project that included an increase of 37,000oz, or an **82% increase in terms of gold ounces for the Lobo prospect,** compared to the last, JORC 2004 Compliant, Mineral Resource released 30 January 2013. The Company also reviewed and reported the Archangel prospect Mineral Resource estimate in accordance with JORC 2012.

The Lobo Mineral Resource estimate now stands at a total Indicated and Inferred figure of: **604,000t at an average grade of 4.2 g/t gold, containing 82,000oz of gold.** This includes a new resource estimate for SWB incorporating new drilling and trenching data, with Indicated Resources increased from 93% to 98% of a total **221,000t at an average grade of 6.3 g/t Au containing 45,000oz of gold.**

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In addition to SWB, a maiden Mineral Resource estimate was released for Japanese Tunnel and West Drift (see Figure 2 for locations), both of which were drilled over the last 18 months.

The total Mineral Resource estimate for the entire Batangas Gold Project, including the Archangel prospect (Kay Tanda West and Kay Tanda Main zones, which remain unchanged) now stands at an Indicated and Inferred total of **6.19 million tonnes at an average grade of 2.2 g/t Au, containing 444,000oz Au**.

The significant increase in resources at the Lobo prospect reflects the Company's continued focus on drilling high grade lode epithermal targets within the 15 kilometres (km) strike of mapped structures identified at Lobo, of which only 1km has been drill tested to a shallow depth to date.

The new Mineral Resources have been reported in accordance with the 2012 edition of the JORC Code, using a cut-off grade of 0.85g/t gold for potential open pit resources and a cut-off grade of 2 g/t gold for potential underground resources, limited to West Drift at this stage.

Mineral Resources were estimated with the assistance of Optiro, minerals industry consultants based in West Perth. Summaries of the JORC Code 2012 Lobo and Archangel Mineral Resource estimates are presented in the ASX release dated 30 June 2014 with Tables 1(a) and 1(b) summarising parameters, QA-QC and methodology .

The Mineral Resources for the Batangas Gold Project are summarised in the table below:

Total Mineral Resource, Batangas Gold Project, 30 June 2014

Deposit	Rescat	Cut-Off Au g/t	Tonnes	Au g/t	Au Oz	Ag g/t	Ag Oz
Kay Tanda West	Indicated	0.85	1,421,000	2.1	96,100	9.2	421,000
	Inferred	0.85	229,000	2.3	17,100	2.1	15,000
	Total Kay Tanda West	**0.85**	**1,650,000**	**2.1**	**113,200**	**8.2**	**436,000**
Kay Tanda Main	Indicated	0.85	1,161,000	1.9	69,400	1.4	50,000
	Inferred	0.85	2,775,000	2.0	180,300	1.2	109,000
	Total Kay Tanda Main	**0.85**	**3,936,000**	**2.0**	**249,700**	**1.3**	**159,000**
Archangel MPSA	**Total Archangel MPSA**	**0.85**	**5,586,000**	**2.0**	**363,000**	**3.3**	**595,000**
South West Breccia	Indicated	0.85	214,000	6.4	44,200	1.8	12,700
	Inferred	0.85	7,000	2.3	500	1.9	400
	Total South West Breccia	**0.85**	**221,000**	**6.3**	**44,700**	**1.8**	**13,100**
Japanese Tunnel	Indicated	0.85	26,000	3.3	2,800	5.9	4,900
	Inferred	0.85	7,000	2.3	500	5.7	1,300
	Total Japanese Tunnel	**0.85**	**34,000**	**3.0**	**3,300**	**5.7**	**6,200**
West Drift	Indicated	2.00	145,000	3.1	14,200	4.7	21,900
	Inferred	2.00	205,000	2.9	19,400	4.3	28,000
	Total West Drift	**2.00**	**350,000**	**3.0**	**33,600**	**4.4**	**49,900**
Lobo MPSA	**Total Lobo MPSA**	**0.85, WD 2.00**	**604,000**	**4.2**	**82,000**	**3.6**	**69,200**
Batangas Gold Project	Indicated		2,968,000	**2.4**	227,000	**5.4**	511,000
	Inferred		3,222,000	**2.1**	218,000	**1.5**	154,000
	Total Batangas	**0.85, WD 2.00**	**6,190,000**	**2.2**	**444,000**	**3.3**	**665,000**

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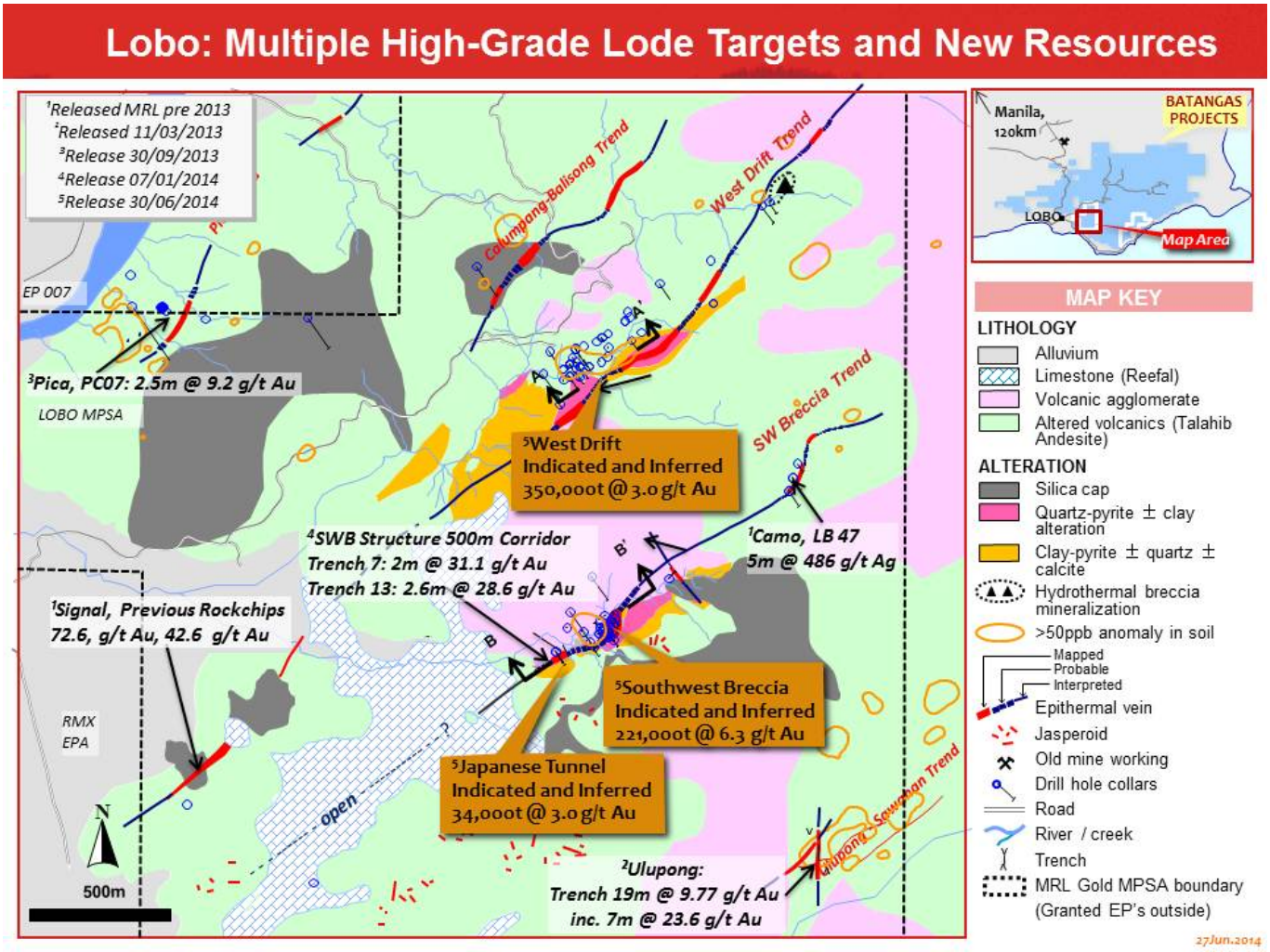


Figure 2: Plan of the Lobo epithermal lode structures with new Mineral Resources and targets

Permitting Update

The Company's Philippines subsidiary company submitted the key permitting applications to the Philippines Government that are necessary to allow development, mining and processing of the gold mining inventory on the Lobo and Archangel granted MPSA's (Philippines equivalent of Mining Leases) at the Batangas Gold Project.

The permitting applications include the Declaration of Mining Project Feasibility report (DMPF), Exploration Report and the Environmental Impact Statement (EIS) that, with other environmental permit applications, forms the submission for the grant of an Environmental Compliance Certificate (ECC).

The DMPF seeks approval for an expanded 10 year mining operation that will initially focus on mining and processing the reported mining inventory from the SWB Mineral Resource, on the Lobo MPSA, then mining, transporting to Lobo and processing of the Kay Tanda West reported mining inventory, as detailed in the Company's ASX release of 20 March 2014. It is anticipated that additional resources from Kay Tanda (Main) then lower grade stockpiles will be mined, transported and processed out to year 10 of the operation.

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The Company is currently seeking the endorsement of two out of three key Local Government Units (LGU's) , including Barungay (township) level, Municipal level and Provincial level. Any revisions to the DMPF or EIS submissions based on the DFS will be re-submitted to the Government committee's assessing the permit applications by August 2014.

The objectives of the Company are to complete the DFS in parallel with progressing the project towards final permitting. Project financing options will be reviewed upon completion of the DFS and approval of the Company's board to advance to a Financial Investment Decision.

Definitive Feasibility Study Progress

The DFS was commenced based on the outcomes of the Batangas Gold Project Scoping Study released in the March quarter, that showed average life of mine C1 operating cost of A$769/oz (US$690/oz), a pre-production capital cost of A$16.7m (US$15m) and projected free cashflow of approximately A$40m after potential capital return in less than 14 months (at a gold price of A$1,500/oz, US$1350/oz, A$:US$ 0.90) over the initial 4.5 years of the Batangas Gold Project.

Perth based Como Engineers were appointed to manage the DFS, the metallurgical testing program and process engineering, with the objective of completing the DFS for the construction of a mining and processing operation at the Company's Batangas Gold Project by December 2014.

Como Engineers have considerable experience in taking gold mining projects through the study phases to final engineered design and construction and specialise in modular gold plants that may be constructed off-site and easily installed. Batangas City, 20km west of Lobo, is a centre for the construction of modular processing plants and preliminary investigation of suitable fabrication and construction sites is underway.

Perth based ALS Ltd have commenced testing of metallurgical composite samples representing both the Lobo (SWB) and Archangel (Kay Tanda West) mineral inventories.

The Perth office of ATC Williams are completing a study into residue disposal and storage options, including dry stacking and thickened residues, with the objective of providing a stable, lower risk residue storage option that may be progressively rehabilitated during the life of the operation.

Philippines based McDonald Surveys are completing detailed survey work of all planned operational areas.

New Zealand based RDCL have been contracted to complete geotechnical work, including pit slope determination and waste disposal site stability and hydrology.

Philippines based Crystal Sun Consulting will complete new mine optimisations and designs to generate a new mining schedule and ultimately define Ore Reserves based on the 30 June 2014 released and upgraded Mineral Resources.

Other appointments will be finalised for the second, design and engineering phase of the DFS, which includes process engineering, residue and waste storage design, infrastructure, financial modeling, site services and security.

The DFS remains on schedule to be completed by December 2014.

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COMPANY STATUS AND OUTLOOK

Expenditure during the quarter ended 30 June 2014 totalled $1.4 million and included continued exploration activities and the commencement of the DFS and permitting requirements, in order to progress the dual objectives of developing the Batangas Gold Project and increasing the high grade Mineral Resource base.

Exploration and evaluation or "in the ground" expenditure of almost A$1.1 million represented 76% of total expenditure of $1.4 million for the June quarter.

The Company continues to focus on safe and efficient exploration and development activities in harmony with local communities and the environment. No lost time safety or environmental incidents occurred during the quarter.

Cash on hand at 30 June 2014 was A$1.7m with no debt.

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

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About Red Mountain Mining Limited and the Batangas Gold Project

Red Mountain Mining (ASX: RMX) is primarily a gold explorer/developer 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 exploration and mining methods and improving efficiencies to gain significant exploration and production upside.

The Company holds a 100% direct and indirect contractual right interest in tenements in the Philippines that contain significant gold resources. Total Mineral Resources at Batangas include Indicated Resources of 2.97 million tonnes @ 2.4 g/t Au, 227,000 oz Au and Inferred Resources of 3.22 million tonnes @ 2.1 g/t Au, 218,000oz Au for a total of 6.19 million tonnes at 2.2 g/t Au, 444,000oz Au (ASX announcement 30 June 2014, JORC Code 2012).

The Company will continue exploration with the objectives of upgrading Mineral Resources at Batangas.

A Scoping Study (ASX announcement 20 March 2014) has demonstrated a strongly viable, low capital and operating cost, gold development based on initially recovering 90,000oz of gold over 4.5 years. The Company has committed to completing a Definitive Feasibility Study (DFS) by December 2014.

Final permitting submissions have completed and lodged with the Philippines Government for approval to develop the Batangas Gold Project.

Other gold opportunities will be reviewed on a continuous basis.

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Cautionary Statement

The Scoping Study referred to in this announcement is based on lower-level technical and economic assessments, and is insufficient to support estimation of Ore Reserves or to provide assurance of an economic development case at this stage, or to provide certainty that the conclusions of the Scoping Study will be realised. There is a low level of geological confidence associated with inferred mineral resources (that represent 10% of the mining inventory in the Scoping Study) and there is no certainly that further exploration work will result in the determination of indicated Mineral Resources or that the production target itself will be realised. There is no certainty that the Scoping Study production targets or the forecast financial information derived from production targets, will be realised. All material assumptions underpinning the production targets and forecast financial information derived from the production targets, full details of which were released to ASX on 20 March 2014, continue to apply and have not materially changed.

Competent Person Statement

The information in this report relating to Mineral Resources and post 1 December 2013 Exploration Results 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 2012 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. The Company confirms that the form and context in which the information is presented has not been materially modified and it is not aware of any new information or data that materially affects the information included in the relevant market announcements, as detailed in the body of this announcement. All material assumptions and technical parameters underpinning the Mineral Resource estimates continue to apply and have not materially changed.

The information in this report relating to pre December 2013 Exploration Results 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 for and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Forward Looking Statements

This announcement contains certain forward looking statements. These forward-looking statements are not historical facts but rather are based on Red Mountain Mining's current expectations, estimates and projections about the industry in which Red Mountain Mining operates, and beliefs and assumptions regarding Red Mountain Mining's future performance. Words such as "anticipates", "expects", "intends", "plans", "believes", "seeks", "estimates" "potential" and similar expressions are intended to identify forward-looking statements. These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and other factors, some of which are beyond the control of Red Mountain Mining, are difficult to predict and could cause actual results to differ materially from those expressed or forecasted in the forward-looking statements. Red Mountain Mining cautions shareholders and prospective shareholders not to place undue reliance on these forward-looking statements, which reflect the view of Red Mountain Mining only as of the date of this presentation. The forward-looking statements made in this release relate only to events as of the date on which the statements are made. Red Mountain Mining will not undertake any obligation to release publicly any revisions or updates to these forward-looking statements to reflect events, circumstances or unanticipated events occurring after the date of this presentation except as required by law or by any appropriate regulatory authority.

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Tenement Table: ASX Listing Rule 5.3.3

Mining tenement interests held at the end of the quarter and their location

PERMIT NAME	PERMIT NUMBER	REGISTERED HOLDER/APPLICANT	AREA IN HECTARES	DATE OF RENEWAL PERIOD EXPIRATION	PERMIT TERM EXPIRY	INTEREST / CONTRACTUAL RIGHT
Lobo	MPSA-176-2002-IV	Egerton Gold Philippines Inc.	1,164	26-Sep-14	20-Nov-27	100%
Archangel	MPSA-177-2002-IV	Egerton Gold Philippines Inc.	1,012	29-Mar-14	20-Nov-27	100%
Calo	EP-IVA-006	Egerton Gold Philippines Inc.	2,493	5-Sep-14	5-Sep-14	100%
Pica	EP-IVA-007	Egerton Gold Philippines Inc.	4,488	5-Sep-14	5-Sep-14	100%
Biga	EP-IVA-008	Egerton Gold Philippines Inc.	977	23-Oct-14	23-Oct-14	100%
El Paso	EP-IVA-009	MRL Nickel Phils. Inc.	5,000	12-Apr-14	12-Apr-14	100%
Philex	EP-IVA-010	Egerton Gold Philippines Inc.	1,579	23-Oct-14	23-Oct-14	100%
Talahib	EP-IVA-011	Egerton Gold Philippines Inc.	873	5-Oct-13	5-Oct-13	100%
Rosario	EP-IVA-014	MRL Nickel Phils. Inc.	2,991	20-Feb-15	20-Feb-15	100%
East Lobo	EP-IVA-015	Egerton Gold Philippines Inc.	2,461	20-Feb-15	20-Feb-15	100%
SW Lobo	EPA-IVA-093	MRL Nickel Phils. Inc.	166	Application	Application	100%
Calo Extension	EPA-IVA-102	MRL Nickel Phils. Inc.	850	Application	Application	100%
Batangas Extension	EPA-IVA-103	MRL Nickel Phils. Inc.	3,033	Application	Application	100%

The mining tenement interests relinquished during the quarter and their location

No mining tenements were relinquished during the quarter.

The mining tenement interests acquired during the quarter and their location

No mining tenements were acquired during the quarter.

Beneficial percentage interests held in farm-in or farm-out agreements at the end of the quarter

Not applicable

Beneficial percentage interests in farm-in or farm-out agreements acquired or disposed of during the quarter

Not applicable

ASX code: RMX
ABN 40 119568106

COMPANY DIRECTORS
Neil Warburton
Non-Executive Chairman
Jon Dugdale
Managing Director
Michael Wolley
Non-Executive Director
Shannon Coates
Company Secretary

CONTACT DETAILS
RED MOUNTAIN MINING LTD
Head Office
Unit 1, 2 Richardson Street
West Perth Western Australia 6005
www.redmm.com.au
info@redmm.com.au

Rule 5.5

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/2013

Name of entity

RED MOUNTAIN MINING LIMITED

ABN	Quarter ended ("current quarter")
40 119 568 106	30 June 2014

Consolidated statement of cash flows

		Current quarter $A'000	Year to date (12 months) $A'000
Cash flows related to operating activities			
1.1	Receipts from product sales and related debtors	50	108
1.2	Payments for (a) exploration & evaluation	(1067)	(2,743)
	(b) development	-	-
	(c) production	-	-
	(d) administration	(404)	(2,215)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	20	33
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Other (provide details if material)	-	-
	Net Operating Cash Flows	(1,401)	(4,817)
	Cash flows related to investing activities		
1.8	Payment for purchases of:		
	(a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	-	(32)
1.9	Proceeds from sale of:		
	(a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	-	-
1.10	Loans to other entities	-	-
1.11	Loans repaid by other entities	-	-
1.12	Other (provide details if material)	-	-
	Net investing cash flows	-	(32)
1.13	Total operating and investing cash flows (carried forward)	(1,401)	(4,849)
1.13	Total operating and investing cash flows (brought forward)	(1,401)	(4,849)
	Cash flows related to financing activities		

+ See chapter 19 for defined terms.

1.14	Proceeds from issues of shares, options, etc.	25	5,590
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other (provide details if material)	-	-
	Net financing cash flows	25	5,590
	Net increase (decrease) in cash held	(1,376)	741
1.20	Cash at beginning of quarter/year to date	3,105	991
1.21	Exchange rate adjustments to item 1.20	(10)	(13)
1.22	**Cash at end of quarter**	1,719	1,719

Payments to directors of the entity, associates of the directors, related entities of the entity and associates of the related entities

		Current quarter $A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	92
1.24	Aggregate amount of loans to the parties included in item 1.10	

1.25 Explanation necessary for an understanding of the transactions

Director fees and executive salaries.

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

Financing facilities available

Add notes as necessary for an understanding of the position.

Amount available $A'000	Amount used $A'000

+ See chapter 19 for defined terms.

3.1	Loan facilities	-	-
3.2	Credit standby arrangements	40	-

Estimated cash outflows for next quarter

		$A'000
4.1	Exploration and evaluation (e.g. DFS)	894
4.2	Development	-
4.3	Production	-
4.4	Administration (including interest)	211
	Total	**1,105**

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.		Current quarter $A'000	Previous quarter $A'000
5.1	Cash on hand and at bank	683	1,066
5.2	Deposits at call	1,036	2,039
5.3	Bank overdraft	-	-
5.4	Other (provide details)	-	-
	Total: cash at end of quarter (item 1.22)	1,719	3,105

Changes in interests in mining tenements and petroleum tenements

		Tenement reference and location	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements and petroleum tenements relinquished, reduced or lapsed				
6.2	Interests in mining tenements and petroleum tenements acquired or increased				

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

Appendix 5B
Mining exploration entity and oil and gas exploration entity quarterly report

		Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1	**Preference +securities** *(description)*				
7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3	**+Ordinary securities**	686,917,994	686,917,994	-	-
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	1,729,402	1,729,402		
7.5	**+Convertible debt securities** (*description)*				
7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted		-		
7.7	**Options** *(description and conversion factor)*	97,839,477 15,000,000 *Performance Rights:* 7,000,000 10,500,000 10,500,000	97,839,477 - - - -	*Exercise price* *$0.03* *$0.20* - - -	*Expiry date* *30 June 2016* *15 Sept 2016* 18 Nov 2016 18 Nov 2017 18 Nov 2018
7.8	Issued during quarter				
7.9	Exercised during quarter	(33,750)	(33,750)	*$0.015*	*30 June 2014*
7.10	Expired during quarter	(137,728,048) (27,728,125)	(137,728,048) -	*$0.015* *$0.20*	*30 June 2014* *30 June 2014*
7.11	**Debentures** *(totals only)*				

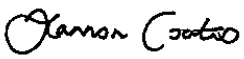
+ See chapter 19 for defined terms.

7.12	**Unsecured notes** *(totals only)*		

Compliance statement

1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).

2 This statement does ~~/does not~~* *(delete one)* give a true and fair view of the matters disclosed.



Sign here: ..... Date: 28 July 2014
(~~Director/~~Company secretary)

SHANNON COATES
Print name: .....

Notes

1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.

2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements and petroleum tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement or petroleum tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.

3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.

4 The definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.

5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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