



ASX ANNOUNCEMENT

20 June 2013

PRO-RATA RENOUNCEABLE RIGHTS ISSUE CLOSED MINIMUM SUBSCRIPTIONS REQUIREMENT MET

Red Mountain Mining Limited (ASX:RMX) ("**Red Mountain**" or "**the Company**") confirms that the Offer for its pro rata renounceable rights issue of up to approximately 281,358,039 new shares (**New Shares**) on the basis of three New Shares for every two Red Mountain shares held by shareholders on the record date at an issue price of \$0.01 per New Share, one free attaching "Short Dated" option with an exercise price of \$0.015 and an expiry date of 30 June 2014 (**New Short-Dated Options**) for every two New Shares subscribed for under the Prospectus and one free attaching "Long Dated" option with an exercise price of \$0.03 and an expiry date of 30 June 2016 (**New Long-Dated Options**) for every four New Shares subscribed for under the Prospectus (**Rights Issue**) closed on the 17th June 2013.

Subject to receipt of cleared funds a total of \$327,007.84 was received, being the proceeds from subscriptions for 32,700,784 New Shares, 16,350,392 New Short-Dated Options and 8,175,196 New Long-Dated Options, taken up by 80 applicants and representing 11.62% of the shares offered or 22.3% of the eligible shareholders participating.

Final subscriptions from Shareholders met the Underwriting minimum subscription conditions of \$281,358 (or 28,135,804 New Shares), therefore pursuant to Clause 6.1 of the Underwriting Agreement between Red Mountain and Patersons Securities Limited (**Patersons**), Patersons will provide subscriptions for a further 22,299,216 New Shares (\$222,992.16), 11,149,608 New Short-Dated Options and 5,574,804 New Long-Dated Options in accordance with the terms of the Underwriting Agreement, details of which are set out in the Prospectus dated 16 May 2013 and Supplementary Prospectus dated 6 June 2013.

Therefore, the Offer will meet the Minimum Subscription requirement of \$550,000.

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. The Company has focussed on upgrading the Batangas resources through discovery of new, high grade, gold zones at Archangel, and Lobo (eg West Drift, Pica, Ulupong). The company will continue drilling with the objective of increasing the size and grade of JORC compliant Mineral Resources at Batangas then completing a scoping study to demonstrate the viability of a potential high-margin gold project development. The majority of the copper-gold prospects are available for joint venture.

Other gold opportunities will be reviewed on a continuous basis.