



ASX ANNOUNCEMENT

14 August 2013

RED MOUNTAIN ALLOTS REMAINING SHORTFALL SECURITIES ADDITIONAL \$2.2 MILLION RAISED

Further to its announcement on 6 August 2013, Perth-based gold explorer, Red Mountain Mining Limited (ASX:RMX) ("Red Mountain" or "the Company") has completed its pro rata renounceable rights issue, as announced on 15 May 2013 ("Rights Issue"), raising an additional \$2.2 million from the shortfall. The Company has today issued 213,977,644 new ordinary Shares, 106,988,807 new Short-Dated Options, exercisable at 1.5 cents each on or before 30 June 2014, and 53,494,388 new Long-Dated Options, exercisable at 3 cents each on or before 30 June 2016. A further 7,055,395 new ordinary Shares, 3,527,697 new Short-Dated Options and 1,763,848 new Long-Dated Options will be issued on clearance of cheques.

In total, the Rights Issue raised \$2.81 million (before costs) to be used by Red Mountain to conduct its current drilling program, testing defined, high-grade, epithermal gold Exploration Targets on its Lobo prospect at Batangas Gold Project, 120 kilometres south of Manila, in the Philippines, and to complete a scoping study to demonstrate the viability of a potential high-margin gold project at Batangas.

The issued capital of the Company following completion of the Rights Issue is as follows:

Fully paid ordinary shares	468,930,065 ¹
Listed Options exercisable at \$0.015 each on or before 30 June 2014.	140,678,999
Listed Options exercisable at \$0.03 each on or before 30 June 2016.	97,839,477
Performance Shares (conversion subject to Conditions) expiring 30 October 2013	50,000,000 ²
Unlisted Options exercisable at 20 cents each on or before 30 June 2014.	27,728,125 ³
Unlisted Options exercisable at 20 cents each on or before 12 September 2013.	1,718,433 ⁴
Unlisted Options exercisable at 20 cents on or before 15 September 2016.	15,000,000

1. 14,513,151 Shares escrowed to 1 September 2013; 100,000,000 Shares escrowed to 30 October 2013.
2. 50,000,000 Fully paid ordinary shares escrowed to 30 October 2013 and either cancelled or released from escrow upon successful completion of certain milestones.
3. 18,428,125 Unlisted Options escrowed to 1 September 2013.
4. 1,718,433 Unlisted Options escrowed until 1 September 2013.

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.

Total Mineral Resources at Batangas at a 0.85 g/t Au lower cut off include Indicated Resources of 2.76 million tonnes @ 2.3 g/t Au, 208,000 oz Au and Inferred Resources of 3.02 million tonnes @ 2.1 g/t Au, 200,000 oz Au for a total of 5.78 million tonnes at 2.2 g/t Au, 408,000oz Au (January 30th 2013, 2004 JORC). The company is focussed on upgrading the Batangas resources through discovery of new, high grade, gold zones at Archangel, and Lobo (eg Japanese Tunnel, Pica, Ulupong, West Drift). The company will continue drilling with the objective of increasing the size and grade of the Mineral Resources at Batangas then completing a scoping study to demonstrate the viability of a potential high-margin gold project development.

Competent Person Statement

The information in this report relating to Exploration Results, Exploration Targets and Mineral Resources 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 and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.