

HIGH GRADE VEIN INTERSECTION AT PHILIPPINES GOLD PROJECT

- **Drilling intersects 2.5m @ 9.2 g/t gold including 1.0m @ 14.2 g/t gold downhole**
- **Second hole underway to extend high-grade epithermal discovery along strike**

High-grade gold mineralisation has been intersected by Perth-based Red Mountain Mining Limited (ASX:RMX, "Red Mountain" or "the Company") at its **Pica epithermal gold target**, Lobo prospect, at the company's Batangas Gold Project, 120km south of Manila in the Philippines.

Diamond drillhole PC 07-13 intersected a steeply dipping epithermal quartz-barite-sulphide vein and produced an intersection of **2.5m @ 9.2 g/t gold (Au), 28.4 g/t silver (Ag), 8.6% Zinc (Zn) from 97.9m downhole, including 1.0m @ 14.2 g/t Au, 38.6 g/t Ag, 9.5% Zn.**

Results from diamond drillhole PC 07-13 are summarised in Table 1 below:

Drill Hole	Nth	East	Dip	Depth	From_m	To_m	Run m	Au g/t	Ag g/t	Cu %	Pb %	Zn %
PC 07-13	9555	8205	-80°	247.9	97.90	100.40	2.5	9.20	28.4	0.10	3.77	8.59
Including					99.40	100.40	1.0	14.2	32.9	0.16	4.12	9.50
					120.35	120.8	0.45	1.37	38.6	0.43	3.22	5.86

Red Mountain Managing Director, Mr Jon Dugdale said "This is the best gold result achieved to date from the Pica target, and partially confirms the Exploration Target. Further drilling along strike will aim to extend the mineralisation prior to defining a high-grade vein resource."

Drilling completed to date at Pica has focused on defining the extent and orientation of the high-grade vein system on one cross section, 9555N (see Figure 1 below). Further drilling has commenced 25m to the northeast along strike from PC 07-13, with the objective of extending the strike extent of the mineralisation and further confirming the Exploration Target announced 16th July 2012.

Previous surface mapping has traced the Pica structure, intermittently developed over a 2km strike length to the northeast and southwest.

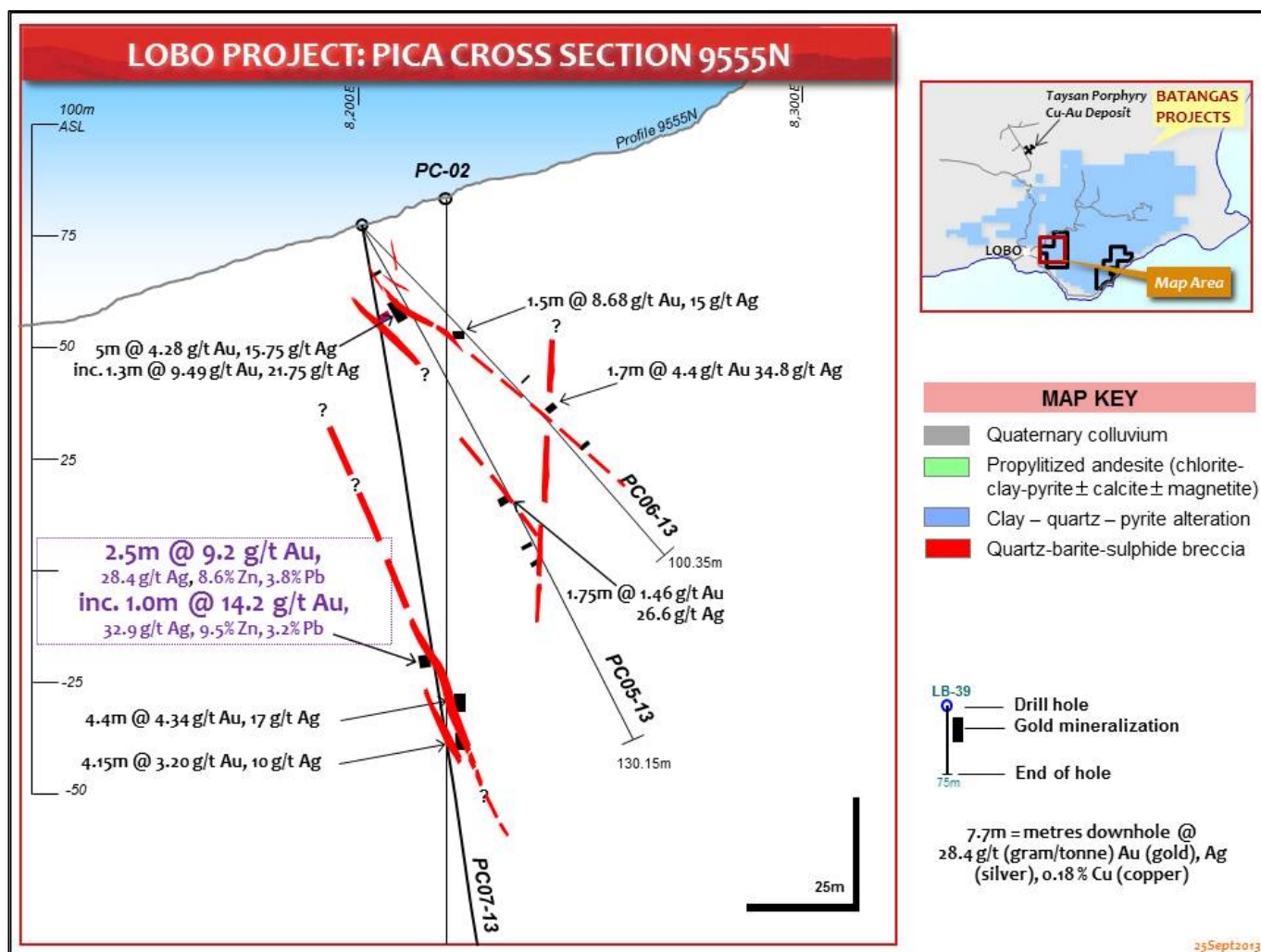


Figure 1: Pica Cross Section through PC 07-13 with epithermal Gold-Silver-Base metal veins

About the Lobo Prospect

Surface trench channel sampling and drilling conducted by Red Mountain Mining and the previous operator intersected high-grade epithermal gold mineralisation in five areas on the Lobo Mineral Production Sharing Agreement (“MPSA” – equivalent to a Mining Lease), namely South West Breccia (“SWB”), Pica, Japanese Tunnel, West Drift and Ulupong (see Figure 2 below).

Mineral Resources (JORC 2004) have been defined for the SWB shoot, totaling Indicated and Inferred 194,000t @ 7.2 g/t gold for 45,000 ounces of gold (“oz Au”). This includes an Indicated Resource of 178,000t @ 7.4 g/t Au for 42,000 oz Au and an Inferred Resource of 16,000 t @ 5.3 g/t Au for 3,000 oz Au.

Drilling has discovered a new fully intact gold shoot on the West Drift epithermal lode. Initial Mineral Resource estimation is in progress for this shoot.

Drilling and surface trenching has also intersected high-grade gold epithermal vein/lode mineralisation at Pica and Japanese Tunnel. The current drill spacing is of insufficient density to allow estimation of Mineral Resources. However an Exploration Target has been estimated for both prospects, estimated in a range of 400,000 tonnes to 700,000 tonnes grading from 3.6 g/t gold equivalent (Au equ.) to 5.3 g/t Au equ. for

45,000 Au equ. ounces to 120,000 Au equ. ounces, (see release of 16th July 2013 for details). The potential quantity (tonnage) and grade of the Exploration Target is conceptual in nature and there is insufficient exploration to estimate Mineral Resources and it is uncertain whether further exploration will result in the estimation of Mineral Resources.

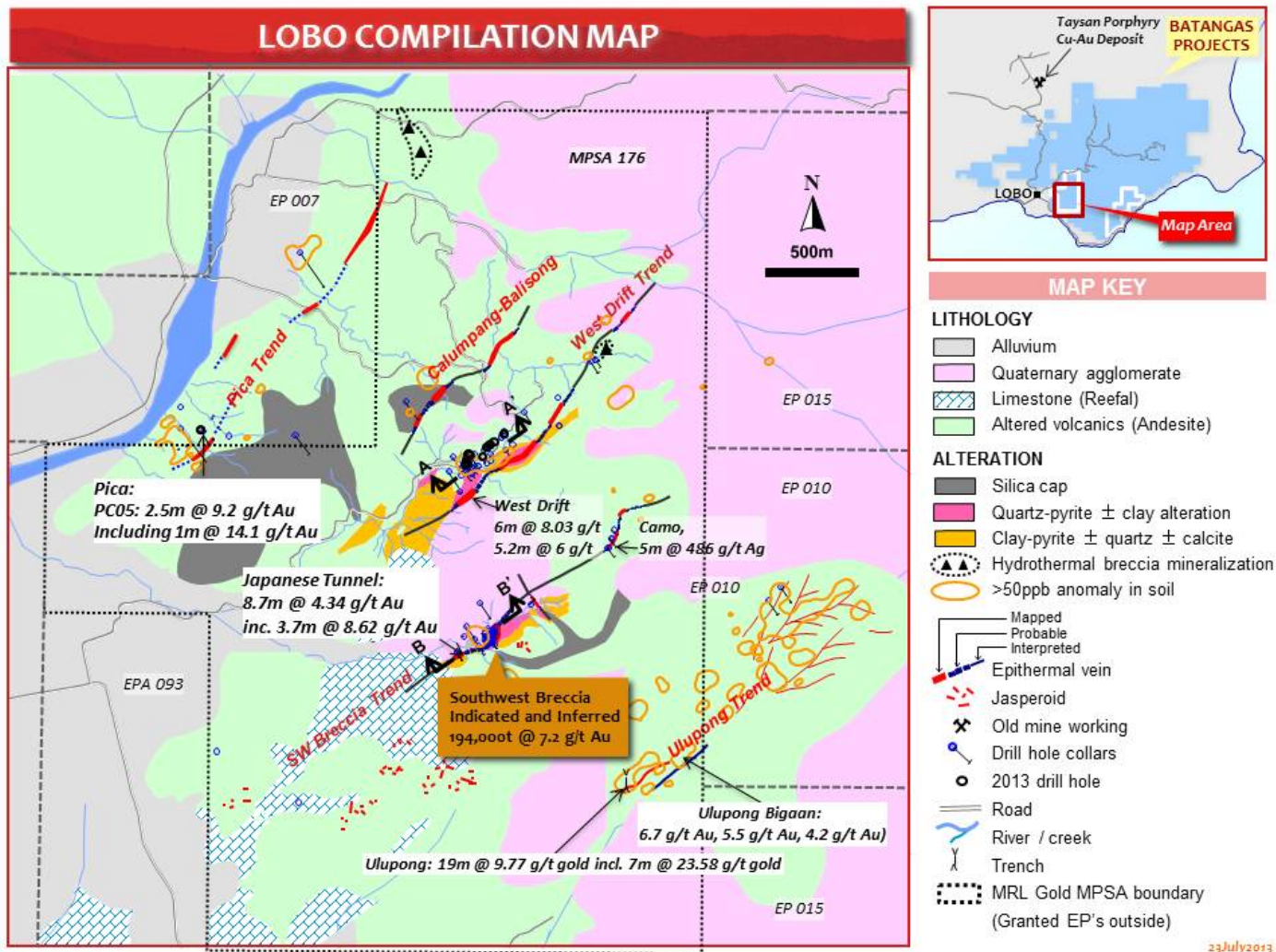


Figure 2: Plan of Lobo MPSA with epithermal lode structures and Exploration Targets

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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 (announced 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 (e.g. Japanese Tunnel, West Drift, Pica, Ulupong). 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.

Other gold opportunities will be reviewed on a continuous basis.

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.