

ASX Release

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COMMENCEMENT OF VTEM SURVEY TO EXPLORE FOR DEGRUSSA STYLE CU/AU TARGETS AT NARRACOOTA

Richmond Mining Limited advises that an airborne versatile time domain electromagnetic (VTEM) survey has commenced to investigate the potential for DeGrussa style Cu/Au mineralisation targets at the Narracoota project, 80 kilometres north of Meekatharra, WA.

Sandfire Resources' DeGrussa Cu/Au discovery is hosted within rocks of the Narracoota Volcanics and reported to show characteristics consistent with a volcanogenic massive sulphide (VMS) deposit.

Richmond's Narracoota project, located some 75 kilometres southwest of the DeGrussa discovery, contains extensive widths of Narracoota Volcanics that are interpreted to occur in at least three structural repetitions for a combined 20 kilometre long target zone.

The Narracoota tenement is largely covered by transported sediments and as a consequence has been lightly explored through modern exploration. Initial exploration for VMS-style Cu/Au mineralisation is based on using the latest technology VTEM geophysical system to locate conductive anomalies like those successfully delineated from trial reconnaissance ground EM surveying at Sandfire Resources' high grade DeGrussa Cu/Au prospect. Sandfire subsequently flew VTEM over its tenements and identified a number of high priority targets concealed below transported cover.

The survey will record over 500 line kilometres of EM, magnetic and terrain elevation data. The EM sensor is towed below a helicopter between 35-45 metres above the ground and can detect conductive anomalies over 400 metres below the surface.

The survey will take four days to fly with a helicopter then a minimum of 6 weeks to process and receive the final data from the operator before an interpretation can be completed.

The Narracoota project has the right rock types and presents a significant Cu/Au target along strike from the DeGrussa discovery.

**Max Nind
CEO and Exploration Manager**

Information in this report has been reviewed by a Competent Person as defined in the JORC Code, being Mr Max Nind who have sufficient experience in mineral resource estimation relevant to the style of mineralisation and type of deposit under consideration and to the activity to which they are undertaking, and consent to the inclusion in the public release of the matters based on their information in the form and context in which it appears.