

ASX Release
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LOONGANA NICKEL PROJECT – ASSAY RESULTS

Richmond Mining Limited advises that no significant base metal assay results but have been received for samples from the last drill programme at the Loongana nickel project located on the Nullarbor Plain 500 kilometres east of Kalgoorlie, Western Australia.

The assay results for LONRC3 & 4 confirm the drill holes did not contain nickel sulphides. This supports the observations from logging that when identifiable the sulphide as recorded in trace to minor amounts in both holes was pyrite.

Besides assaying for base metals both holes were also assayed for chromium and titanium. All the samples in LONRC3 contained elevated titanium (>0.5%) with two intervals above 1% (1m @ 1.01% Ti from 310m & 4m @ 1.12% Ti from 380m). LONRC3 was generally weak to moderately magnetic throughout and it is possible the Ti is in part within the magnetite but more likely reflecting ilmenite, which was identified during the mineralogical study on the initial three drill holes. It is a common accessory mineral in layered intrusions.

A total of 65 samples (28: LONRC3 & 37: LONRC4) were variously assayed for Au by AAS after 30g fire assay and Cu, Ni and Zn by AAS after a 0.2g four acid digest and Cr and Ti by ICP-AES after a 0.2g four acid digest.

The principal exploration model at Loongana is for nickel sulphide mineralisation associated with a layered mafic/ultramafic intrusion, which lies beneath 250-350 metres of Tertiary limestone and Mesozoic sedimentary rocks of the Eucla Basin.

The Company will now undertake an interpretation and review of all data collected to date.

Max Nind
Exploration Manager

The information in this report that relates to exploration results is based on information compiled by Mr Max Nind, who is a Member of the Australian Institute of Geoscientists. Mr Nind has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity to which he is undertaking 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 Nind consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.