

27th February 2017

Company Announcements Office, ASX Ltd

Exploration Update

Mount Ridley Mines Ltd (ASX: **MRD**) (or “the **Company**”) is pleased to announce an exploration update of the Company’s activities at its 100% owned Mt Ridley project in the Albany Fraser Range Province of Western Australia.

Regional ground gravity surveying is now complete. This data set has now been combined with the regional detailed magnetic and known geochemistry data to refine future primary exploration targets: Tyrrell’s, Keith’s, The Lake, Marcellus and Winston’s to date.

Due to the exceptionally unseasonal wet weather in the Esperance area, access to these primary targets has been temporarily halted. Exploration work testing these targets in the form of High Powered Moving Loop Electro Magnetic (HP MLTEM) and regional air core drilling has again commenced after an extended delay due to the wet weather.

Data collected to date prior to the unseasonal wet weather is being modelled and an announcement will be made on the completion of current activities, expected to be approximately two weeks.



For and on behalf of the board

A handwritten signature in black ink, appearing to be 'Ashley Hood'.

Mr Ashley Hood
Managing Director

Competent Persons Statement

The information in this announcement that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Tony Donaghy who is a Registered Professional Geoscientist (P.Geo) with the Association of Professional Geoscientists of Ontario (APGO), a Recognised Professional Organisation. Mr Donaghy is a technical advisor to the Company. Mr Donaghy has sufficient experience which is relevant to the style and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves. Mr Donaghy consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Forward Looking Statements Disclaimer

This announcement contains forward-looking statements that involve a number of risks and uncertainties. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.