

20 March 2018

Exploration Update

Mt Ridley Project, Albany – Fraser Range

Mount Ridley Mines Limited (ASX: **MRD**) (“Mount Ridley”, “the Company”) is pleased to announce an exploration update at its 100% owned Mt Ridley Project in the Albany Fraser Range Province (WA).

Unseasonal heavy rainfalls in mid-February again created adverse ground conditions in the region. Therefore, the HP MLTEM survey crew, which had just completed approximately 6 stations of a planned 269 EM receiver station readings at Keith’s and Winston’s/T19 target areas, was forced to be demobilized from site.

This has subsequently caused delays in the planned program due to unavailability of the survey crews with the desired EM system who have been fully engaged on other contracts. The crews are scheduled to be back on site in the coming days to assess access and, if conditions are favourable, to complete these high priority surveys at Winston’s/T19 and Keith’s target areas.

An infill – extension auger geochemistry survey is also expected to commence next week targeting the gold in soils anomaly defined during last year’s field season sampling program that was targeting Broken Hill style mineralization.

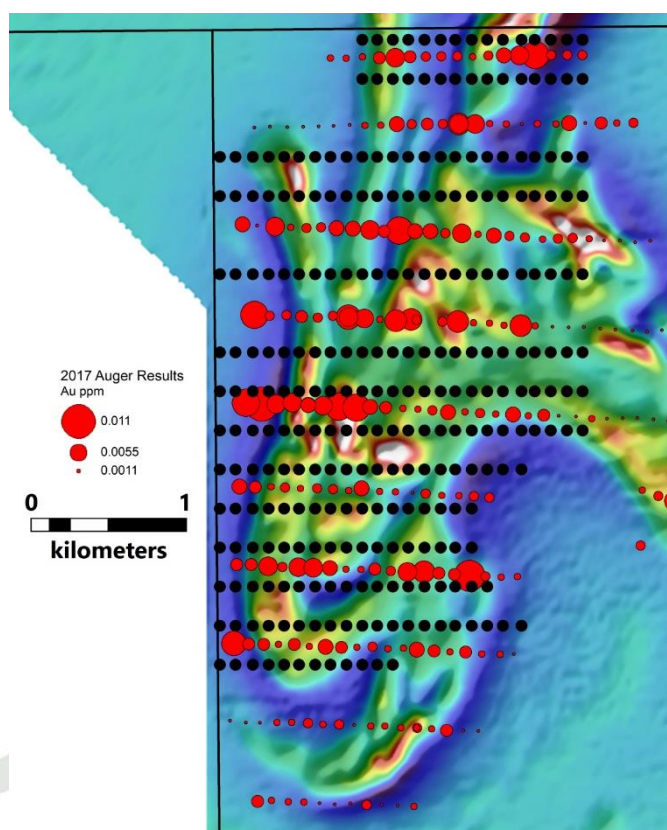


Figure 1. Planned auger infill sampling E63/1564

Mr Ashley Hood

Managing Director

Visit www.mtridleymines.com.au for additional information including past announcements.

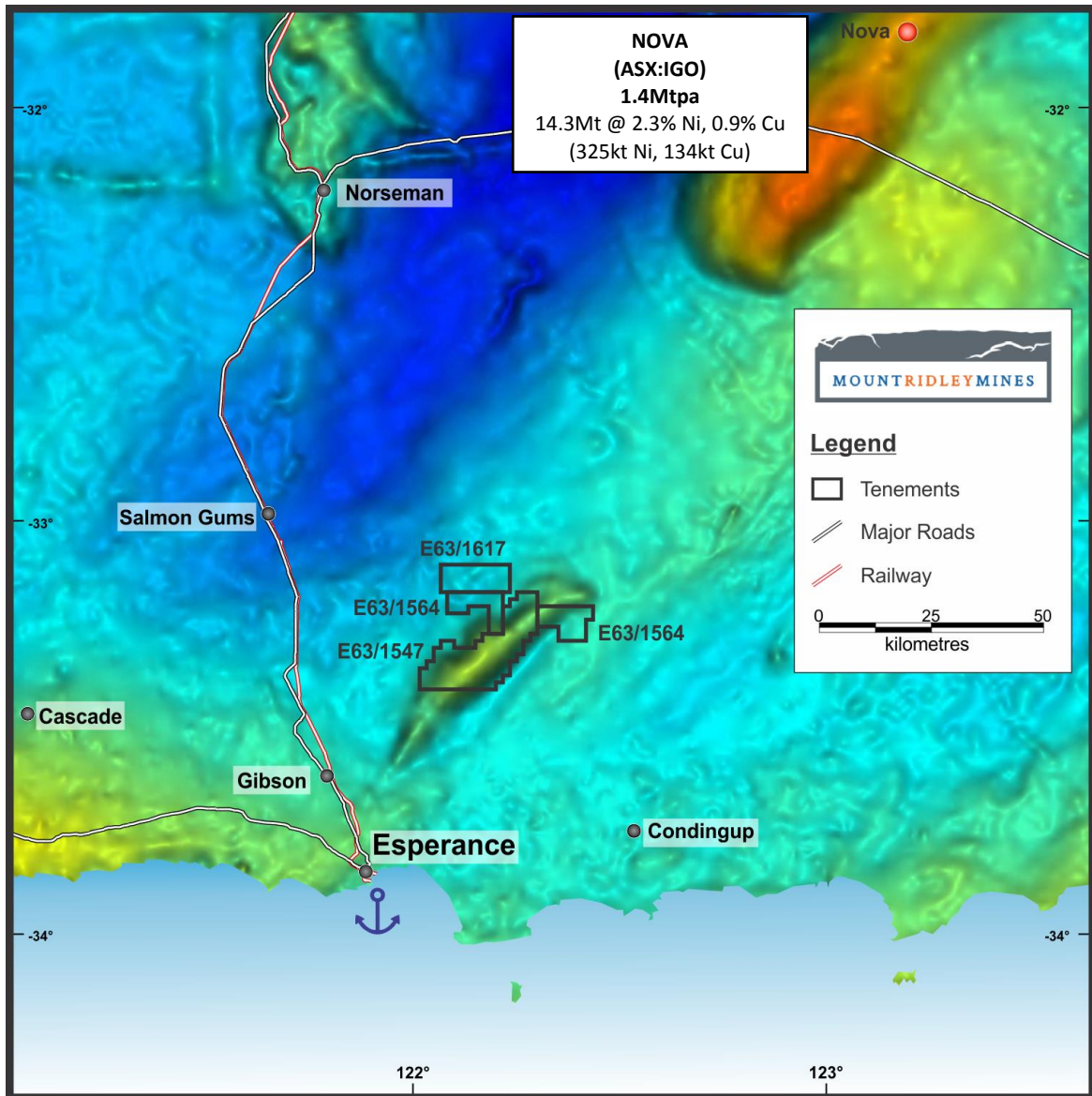
Competent Persons Statement

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.

About Mount Ridley Mines Ltd



Mount Ridley Mines Ltd is a Perth based Australian Exploration Company focusing primarily on projects in the Albany Fraser Range region of Western Australia, 70kms north east of a major port in Esperance. The project has the potential to host major mineral deposits in base and precious metals including nickel, copper, cobalt, silver and gold.

The Company is managed by a team of highly motivated professionals with significant expertise in mineral exploration, mining operations, finance and corporate management with a proven track record of successfully delivering value to shareholders.

Mount Ridley Mines Ltd is actively targeting nickel and copper sulphide deposits in the Albany Fraser Range Province of Western Australia, the site of Independence Groups Nova Nickel-Copper Deposit discovered by Sirius Resources NL. The Company currently has a tenement portfolio of approximately 614 sq/kms or 61,396 Ha in what is one of the world's most exciting emerging nickel and copper provinces.