

RESOURCE MINING CORPORATION LIMITED

(ACN 008 045 083)

Registered Office:
Level 1, 284 Oxford Street
LEEDERVILLE WA 6007

Telephone: (08) 9443 8669
Facsimile: (08) 9443 2859

23 March 2004

FOR IMMEDIATE RELEASE

RE: SUBSCRIPTION AGREEMENT

=====

The Company refers to its previous announcement dated 4 February 2004 relating to a proposed subscription agreement and now advises that it has received confirmation from the subscriber that it will not proceed with the proposed placement.

The Company is considering other capital raising initiatives.

- Ends -