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ARGYLE DRILLING UPDATE – FURTHER HIGH GRADE HEMATITE DRILL RESULTS

Resource Mining Corporation Ltd (Code: RMI) reports that the latest drill results at the Argyle Iron Ore Project have returned high grade hematite iron ore mineralisation. Highlights from these latest results are:

AIO5RC021: 12m @ 63%Fe 5.27% SiO₂ 2.23% Al₂O₃ and 0.01 %P
AIO5RC022: 7m @ 61%Fe 7.25% SiO₂ 2.41% Al₂O₃ and 0.01 %P

Details of results:

Composited assay intercepts ≥2m at composite cut-off of 55% Fe.								
	From	To	Intercept	Fe%	SiO ₂ %	Al ₂ O ₃ %	P%	LOI%
AI05RC014	3	9	6	59.32	6.80	4.60	0.02	3.60
AI05RC015	6	9	3	58.09	11.77	2.33	0.01	2.65
AI05RC020	0	4	4	59.25	7.74	3.98	0.03	3.11
	5	8	3	58.59	7.42	3.48	0.02	5.13
AI05RC021	0	12	12	62.91	5.27	2.23	0.01	2.35
AI05RC022	1	3	2	60.16	6.15	4.16	0.03	3.51
	4	11	7	61.26	7.25	2.41	0.01	2.64
	13	15	2	56.81	17.00	1.02	0.01	0.64
AI05RC023	1	4	3	59.92	9.90	2.70	0.01	1.75
AI05RC025	17	19	2	56.46	15.30	1.42	0.02	2.12
AI05RC030	0	2	2	56.51	15.86	1.43	0.01	1.87
AI05RC048	0	3	3	58.48	10.41	1.87	0.02	4.05
AI05RC049	0	5	5	57.77	10.39	2.71	0.04	4.09
AI05RC050	1	3	2	62.47	6.90	0.73	0.04	2.87
AI05RC055	0	6	6	59.27	9.19	1.93	0.02	3.73
AI05RC057	10	12	2	56.13	17.62	1.13	0.01	0.82
AI05RC058	0	2	2	56.81	14.20	1.14	0.01	3.30
AI05RC069	2	5	3	60.25	6.71	3.76	0.01	3.13
	6	9	3	60.68	7.37	2.76	0.03	2.94
AI05RC070	6	9	3	58.87	10.04	2.90	0.03	2.79
AI05RC134	4	6	2	59.65	4.07	4.72	0.19	5.50
	9	12	3	56.46	15.86	1.40	0.02	1.81
AI05RC135	0	6	6	59.06	7.23	3.11	0.02	5.02
AI05RC136	0	2	2	57.72	6.44	4.01	0.02	6.63
	3	5	2	58.52	7.57	3.00	0.02	5.62
AI05RC141	7	10	3	58.80	10.07	2.35	0.02	3.10
AI05RC143	0	2	2	59.74	9.63	0.92	0.03	4.01

Hole Number	Northing (MGA 94)	Easting (MGA 94)	Depth (m)	Azimuth	Inclination
AI05RC014	8160400	421400	18	0	-90
AI05RC015	8160400	421440	24	0	-90
AI05RC020	8160600	421320	11	0	-90
AI05RC021	8160600	421360	15	0	-90
AI05RC022	8160600	421400	18	0	-90
AI05RC023	8160600	421440	23	0	-90
AI05RC025	8160600	421520	28	0	-90
AI05RC030	8160800	421440	18	0	-90
AI05RC048	8161400	420160	24	0	-90
AI05RC049	8161400	421000	26	0	-90
AI05RC050	8161400	421040	25	0	-90
AI05RC055	8161600	421000	27	0	-90
AI05RC057	8161600	421080	24	0	-90
AI05RC058	8161600	421120	26	0	-90
AI05RC069	8162003	421037	18	0	-90
AI05RC070	8162005	421081	20	0	-90
AI05RF134	8161601	420935	14	0	-90
AI05RC135	8161599	420983	24	0	-90
AI05RC136	8161602	421017	26	0	-90
AI05RC141	8162004	421100	24	0	-90
AI05RC143	8161393	420980	27	0	-90

All drill holes have been logged geologically and samples collected at one metre intervals via a rig-mounted cone splitter which delivers a sub-sample for assay. Remaining sample has been bagged and retained for ongoing testwork and preparation of duplicate samples from holes where this was not possible in the early stages of the program due to equipment limitations.

Samples were submitted to Ultra Trace Analytical Laboratories for analysis for Fe, SiO₂, Al₂O₃, TiO₂, MnO, CaO, P, S, MgO, K₂O, Na₂O and Loss on Ignition (LOI). The latter is determined by gravimetric method and the remaining by XRF fusion.

E W Edwards
Managing Director

Information in this report relating to ore reserves, mineral resources or mineralisation conforms with the reporting requirements of the "Australian Institute of Mining and Metallurgy's Code for reporting of Identified Mineral Resources and Ore Reserves" and is based on and accurately reflects information compiled by Chris Robinson of Hematite Consultants Pty Ltd who is a competent Person as defined by the CODE and is a Corporate Member of the AusIMM. Chris Robinson has consented to the release of the information dealing with these matters in the form in which it is reported.