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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 further high grade hematite iron ore mineralisation. Highlights from these latest results are:

|            |    |         |                        |                                      |             |
|------------|----|---------|------------------------|--------------------------------------|-------------|
| AI05RC002: | 7m | @ 60%Fe | 5.73% SiO <sub>2</sub> | 4.06% Al <sub>2</sub> O <sub>3</sub> | and 0.02 %P |
| AI05RC003: | 6m | @ 61%Fe | 6.40% SiO <sub>2</sub> | 3.16% Al <sub>2</sub> O <sub>3</sub> | and 0.02 %P |
| AI05RC043: | 6m | @ 62%Fe | 3.20% SiO <sub>2</sub> | 1.64% Al <sub>2</sub> O <sub>3</sub> | and 0.07 %P |
| AI05RC130: | 4m | @ 61%Fe | 5.00% SiO <sub>2</sub> | 2.88% Al <sub>2</sub> O <sub>3</sub> | and 0.03 %P |
| AI05RC131: | 3m | @ 63%Fe | 6.75% SiO <sub>2</sub> | 1.92% Al <sub>2</sub> O <sub>3</sub> | and 0.01 %P |
| AI05RC133: | 4m | @ 62%Fe | 6.50% SiO <sub>2</sub> | 2.23% Al <sub>2</sub> O <sub>3</sub> | and 0.02 %P |

#### Details of results:

| Composited assay intercepts ≥2m at composite cut-off of 55% Fe. |      |    |           |       |                    |                                  |      |      |
|-----------------------------------------------------------------|------|----|-----------|-------|--------------------|----------------------------------|------|------|
|                                                                 | From | To | Intercept | Fe%   | SiO <sub>2</sub> % | Al <sub>2</sub> O <sub>3</sub> % | P%   | LOI% |
| AI05RC002                                                       | 0    | 7  | 7         | 60.36 | 5.73               | 4.06                             | 0.02 | 3.51 |
| AI05RC003                                                       | 1    | 7  | 6         | 60.90 | 6.40               | 3.16                             | 0.02 | 2.92 |
| AI05RC004                                                       | 0    | 2  | 2         | 56.13 | 13.60              | 2.98                             | 0.01 | 2.64 |
| AI05RC019                                                       | 0    | 4  | 4         | 55.62 | 16.47              | 2.23                             | 0.01 | 1.27 |
| AI05RC043                                                       | 0    | 6  | 6         | 62.04 | 3.20               | 1.64                             | 0.07 | 5.97 |
| AI05RC118A                                                      | 3    | 6  | 3         | 59.87 | 8.10               | 3.05                             | 0.02 | 2.99 |
| AI05RC124B                                                      | 0    | 3  | 3         | 57.20 | 12.31              | 2.36                             | 0.03 | 3.13 |
| AI05RC129                                                       | 0    | 2  | 2         | 60.96 | 4.09               | 2.62                             | 0.04 | 5.58 |
|                                                                 | 4    | 7  | 3         | 58.03 | 15.21              | 0.81                             | 0.01 | 0.59 |
| AI05RC130                                                       | 0    | 4  | 4         | 61.48 | 5.00               | 2.88                             | 0.03 | 3.97 |
| AI05RC131                                                       | 1    | 6  | 5         | 59.39 | 8.76               | 3.31                             | 0.01 | 2.62 |
|                                                                 | 9    | 12 | 3         | 63.02 | 6.75               | 1.92                             | 0.01 | 1.00 |
| AI05RC132                                                       | 0    | 3  | 3         | 58.42 | 8.14               | 4.10                             | 0.03 | 3.58 |
|                                                                 | 5    | 7  | 2         | 59.16 | 12.60              | 1.34                             | 0.01 | 1.01 |
| AI05RC133                                                       | 0    | 4  | 4         | 61.61 | 6.50               | 2.23                             | 0.02 | 2.78 |

| Hole Number | Northing (MGA 94) | Easting (MGA 94) | Depth (m) | Azimuth | Inclination |
|-------------|-------------------|------------------|-----------|---------|-------------|
| AI05RC002   | 8160200           | 421360           | 15        | 0       | -90         |
| AI05RC003   | 8160200           | 421400           | 14        | 0       | -90         |
| AI05RC004   | 8160200           | 421440           | 18        | 0       | -90         |
| AI05RC019   | 8160400           | 421600           | 24        | 0       | -90         |
| AI05RC043   | 8161200           | 420960           | 24        | 0       | -90         |
| AI05RC118A  | 8160000           | 421440           | 18        | 0       | -90         |
| AI05RC124B  | 8160000           | 421680           | 23        | 0       | -90         |
| AI05RC129   | 8161200           | 420890           | 20        | 0       | -90         |
| AI05RC130   | 8161191           | 420942           | 23        | 0       | -90         |
| AI05RC131   | 8160990           | 420815           | 12        | 0       | -90         |
| AI05RC132   | 8160097           | 420863           | 21        | 0       | -90         |
| AI05RC133   | 8161007           | 420901           | 22        | 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, SiO<sub>2</sub>, Al<sub>2</sub>O<sub>3</sub>, TiO<sub>2</sub>, MnO, CaO, P, S, MgO, K<sub>2</sub>O, Na<sub>2</sub>O and Loss on Ignition (LOI). The latter is determined by gravimetric method and the remaining by XRF fusion.

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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.*