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ARGYLE DRILLING UPDATE – FURTHER HIGH GRADE HAEMATITE 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 haematite iron ore mineralisation. Highlights from these latest results are:

AI05RC342:	4m	@ 62%Fe	4.76% SiO₂	1.05% Al₂O₃	and 0.01 %P
AI05RC346:	3m	@ 60%Fe	11.07% SiO₂	0.86% Al₂O₃	and 0.01 %P
AI05RC450:	2m	@ 63%Fe	4.21% SiO₂	2.39% Al₂O₃	and 0.01 %P
AI05RC450:	2m	@ 61%Fe	6.06% SiO₂	2.53% Al₂O₃	and 0.01 %P
AI05RC460:	2m	@ 60%Fe	8.82% SiO₂	1.81% Al₂O₃	and 0.01 %P
AI05RC466:	2m	@ 60%Fe	7.39% SiO₂	3.00% Al₂O₃	and 0.01 %P
AI05RC470:	2m	@ 60%Fe	5.87% SiO₂	1.69% Al₂O₃	and 0.01 %P
IF 54:	2m	@ 60%Fe	5.24% SiO₂	3.14% Al₂O₃	and 0.03 %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%
AI05RC342	0	4	4	61.98	4.76	1.05	0.01	5.34
AI05RC343	9	11	2	59.03	11.95	1.10	0.01	2.50
AI05RC344	8	10	2	57.77	14.78	0.98	0.01	1.52
AI05RC346	0	3	3	59.74	11.07	0.86	0.01	2.49
AI05RC347	0	4	4	57.48	13.03	1.77	0.01	2.84
AI05RC349	2	5	3	56.91	10.78	4.28	0.02	3.21
AI05RC450	6	8	2	62.67	4.21	2.39	0.01	3.58
	10	12	2	61.42	6.06	2.53	0.01	3.53
AI05RC451	7	10	3	56.67	12.64	2.97	0.01	3.32
	11	13	2	59.32	11.48	1.44	0.01	2.23
AI05RC457	9	12	3	57.89	9.81	2.29	0.01	4.42
AI05RC458	11	13	2	57.42	10.08	1.80	0.01	5.21
AI05RC459	12	14	2	55.17	16.12	1.13	0.01	2.87
AI05RC460	6	8	2	60.13	8.82	1.81	0.01	2.76
AI05RC461	11	14	3	57.44	9.83	1.47	0.01	5.27
AI05RC464	0	2	2	56.37	7.84	4.54	0.02	6.53
	4	8	4	58.81	5.13	3.29	0.02	7.13
AI05RC465	2	4	2	55.45	9.17	5.51	0.04	5.54
AI05RC466	0	2	2	56.23	9.44	3.30	0.01	6.42
	4	6	2	59.88	7.39	3.00	0.01	3.60
AI05RC467	1	4	3	58.89	5.36	2.17	0.01	7.87
AI05RC469	6	11	5	57.23	9.64	2.01	0.01	5.66
AI05RC470	9	11	2	60.46	5.87	1.69	0.01	3.81
AI05RC472	3	6	3	59.04	7.53	1.04	0.01	6.53
AI05RC473	7	9	2	59.18	8.48	1.39	0.01	4.14
AI05RC474	11	13	2	56.31	11.97	2.18	0.01	4.69
AI05RC487	2	4	2	56.42	16.93	0.87	0.01	1.49
AI05RC489	4	6	2	57.64	12.11	2.23	0.02	2.76

Composited assay intercepts $\geq 2\text{m}$ at composite cut-off of 55% Fe.								
	From	To	Intercept	Fe%	SiO ₂ %	Al ₂ O ₃ %	P%	LOI%
AI05RC490	0	4	4	57.19	14.41	1.40	0.01	2.04
AI05RC491	9	11	2	55.26	18.41	0.86	0.01	1.53
AI05RC493	9	11	2	57.96	13.77	1.12	0.01	1.99
AI05RC494	7	9	2	57.71	14.45	1.10	0.01	1.76
IF 54	0	2	2	60.12	5.24	3.14	0.03	5.61
	6	9	3	56.88	17.09	0.92	0.01	0.65

Hole Number	Northing (MGA 94)	Easting (MGA 94)	Depth (m)	Azimuth	Inclination
AI05RC342	8161015	421545	24	0	-90
AI05RC343	8161040	421566	24	0	-90
AI05RC344	8161049	421612	24	0	-90
AI05RC346	8161000	421636	24	0	-90
AI05RC347	8160958	421650	29	0	-90
AI05RC349	8161000	421600	6	0	-90
AI05RC450	8162900	421240	24	0	-90
AI05RC451	8162900	421260	24	0	-90
AI05RC457	8162900	421380	24	0	-90
AI05RC458	8162900	421400	24	0	-90
AI05RC459	8162900	421420	24	0	-90
AI05RC460	8162900	421440	30	0	-90
AI05RC461	8162900	421460	15	0	-90
AI05RC464	8163100	421300	18	0	-90
AI05RC465	8163100	421320	18	0	-90
AI05RC466	8163100	421340	18	0	-90
AI05RC467	8163100	421360	24	0	-90
AI05RC469	8163100	421400	24	0	-90
AI05RC470	8163100	421420	24	0	-90
AI05RC472	8163100	421460	22	0	-90
AI05RC473	8163100	421480	18	0	-90
AI05RC474	8163100	421500	18	0	-90
AI05RC487	8161085	421415	18	0	-90
AI05RC489	8161090	421560	18	0	-90
AI05RC490	8161105	421600	18	0	-90
AI05RC491	8161010	421520	24	0	-90
AI05RC493	8161000	421480	23	0	-90
AI05RC494	8161004	421460	23	0	-90
IF 54	8161200	420905	24	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 Mark Hill who is a competent Person as defined by the CODE and is a Member of the AIG. Mark Hill has consented to the release of the information dealing with these matters in the form in which it is reported