

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

Rand Mining NL

ABN

41 004 669 658

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|----------------------------|
| 1 | +Class of +securities issued or to be issued | Fully paid ordinary shares |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 20,280,406 |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Fully paid ordinary shares |

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4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities? If the additional securities do not rank equally, please state: • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	Yes				
5 Issue price or consideration	\$0.32 each				
6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	The purpose of the offer is to raise funds to: • Repay the Tribune debt • Provide additional working capital				
7 Dates of entering +securities into uncertificated holdings or despatch of certificates	21 January 2010				
8 Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)	<table border="1"> <thead> <tr> <th data-bbox="722 1478 995 1507">Number</th> <th data-bbox="1000 1478 1268 1507">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="722 1507 995 1709">60,841,219</td> <td data-bbox="1000 1507 1268 1709">Fully paid ordinary</td> </tr> </tbody> </table>	Number	+Class	60,841,219	Fully paid ordinary
Number	+Class				
60,841,219	Fully paid ordinary				

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9	Number and ⁺ class of all ⁺ securities not quoted on ASX (including the securities in clause 2 if applicable)	Number	⁺ Class
		4,000,000	Options – exercise price \$0.60 and expiry 29 August 2012
		500,000	Options – exercise price \$1.00 and expiry 1 October 2010
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	Dividend policy is consistent with the existing Company dividend policy.	

Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	Yes – approval given 30 November 2009
12	Is the issue renounceable or non-renounceable?	Non Renounceable
13	Ratio in which the ⁺ securities will be offered	1 new share for every 2 shares held as per record date
14	⁺ Class of ⁺ securities to which the offer relates	Fully paid ordinary shares
15	⁺ Record date to determine entitlements	10 December 2009
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	Holding only on 1 register – will be aggregated
17	Policy for deciding entitlements in relation to fractions	Round down
18	Names of countries in which the entity has ⁺ security holders who will not be sent new issue documents Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	The offer is not extended to any Shareholders whose registered address is outside Australia or New Zealand.

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19	Closing date for receipt of acceptances or renunciations	15 January 2010
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20	Names of any underwriters	Tribune Resources NL
21	Amount of any underwriting fee or commission	Tribune will be paid a fee of 5% of the funds raised by the offer
22	Names of any brokers to the issue	Nil
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders	Nil
25	If the issue is contingent on +security holders' approval, the date of the meeting	Yes 30 November 2009. Meeting approved the issue and this was announced on 30 November 2009
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	2 December 2009
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	Options previously issued by the Company do not entitle the option holder to participate unless the optionholder converts to fully paid ordinary shares. Exercise price of options are \$1 per option and \$0.60 per option.
28	Date rights trading will begin (if applicable)	Not applicable – non renounceable
29	Date rights trading will end (if applicable)	Not Applicable
30	How do +security holders sell their entitlements <i>in full</i> through a broker?	Not applicable
31	How do +security holders sell <i>part</i> of their entitlements through a broker and accept for	Not applicable

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the balance?

32	How do ⁺ security holders dispose of their entitlements (except by sale through a broker)?	Not applicable
33	⁺ Despatch date	21 January 2010

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of securities
(tick one)

(a) ☒ Securities described in Part 1 and 2

(b) ☐ All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 ☐ If the ⁺securities are ⁺equity securities, the names of the 20 largest holders of the additional ⁺securities, and the number and percentage of additional ⁺securities held by those holders

36 ☐ If the ⁺securities are ⁺equity securities, a distribution schedule of the additional ⁺securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

37 ☐ A copy of any trust deed for the additional ⁺securities

⁺ See chapter 19 for defined terms.

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Entities that have ticked box 34(b)

38	Number of securities for which +quotation is sought					
39	Class of +securities for which quotation is sought					
40	Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities? If the additional securities do not rank equally, please state: • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment					
41	Reason for request for quotation now Example: In the case of restricted securities, end of restriction period (if issued upon conversion of another security, clearly identify that other security)					
42	Number and +class of all +securities quoted on ASX (including the securities in clause 38)	<table border="1"><thead><tr><th>Number</th><th>+Class</th></tr></thead><tbody><tr><td></td><td></td></tr></tbody></table>	Number	+Class		
Number	+Class					

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Quotation agreement

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX
may quote the +securities on any conditions it decides.
- 2 We warrant the following to ASX.
- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
 - There is no reason why those +securities should not be granted +quotation.
 - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.
- Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
 - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here: Roland Berzins..... Date: 2 December 2009.....
(Company Secretary)

Print name:Roland Berzins.....

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