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The Company Announcements Office
Australian Securities Exchange Limited
4th Floor, 20 Bridge Street
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ASX WAIVERS GRANTED AND CLARIFICATION TO NOTICE OF ANNUAL GENERAL MEETING

Resource Mining Corporation Limited (ASX Code: RMI) (**Company**) advises that as contemplated in the Notice of Annual General Meeting lodged with the Australian Securities Exchange on 27 October 2014 (**Notice**), the ASX has granted the Company waivers from Listing Rules 10.13.3 and 10.13.5.

Mr William Mackenzie and Fairstone Holdings Pty Ltd (Mr Warwick Davies' consulting company) (**Fairstone**) have been given the opportunity to elect to have their director and consulting fees respectively for the second, third and fourth quarters of the 2014/2015 financial year paid through the issue of shares in lieu of cash payments (**Remuneration Shares**). Mr Zhang Chi has elected not to receive any director fees for the financial year ended 30 June 2015.

Listing Rule 10.11 provides that a company must not issue or agree to issue securities to a related party of the company without the approval of shareholders. For the purposes of Listing Rule 10.11, Mr Mackenzie is a related party of the Company. Fairstone is also a related party as it is a company controlled by the Company's Managing Director, Mr Davies.

Under Listing Rule 10.13, securities approved for issue under Listing Rule 10.11 must not be issued more than one month after the date of shareholder approval, and must be issued at a fixed price. The Company obtained a waiver from ASX to Listing Rules 10.13.3 and 10.13.5 to the extent necessary to permit:

- (a) the issue of some of the Remuneration Shares later than one month after the shareholder approval for the issue, but within 12 months of the date of that shareholder approval; and
- (b) to determine the issue price of the Remuneration Shares based on the VWAP for the 5 business days on which trades occurred, either prior to the issue (in the case of Fairstone) or prior to the end of the applicable quarter (in the case of Mr Mackenzie).

Shareholders should note that where the Notice refers to the issue price of the Remuneration Shares being based on the VWAP for the preceding 5 trading days, this means the preceding 5 business days on which trades occurred.

Accordingly, the number of Remuneration Shares that may be issued to Fairstone (subject to shareholder approval) will be calculated by dividing the amount owed to Fairstone by the VWAP of the Company's shares for the 5 business days on which trades occurred prior to the issue and the number of Remuneration Shares that may be issued to Mr Mackenzie (subject to shareholder approval) will be calculated by dividing the amount owed to Mr Mackenzie by the VWAP of the Company's shares for the 5 business days on which trades occurred preceding the end of the applicable quarter.

The waivers decision follows:

1. *Based solely on the information provided, ASX Limited ("ASX") grants Resource Mining Corporation Limited (the "Company.") waivers from listing rules 10.13.3 and 10.13.5 to the extent necessary to permit the Company's notice of general meeting ("Notice") to approve the issue of a maximum of \$37,500 worth of shares to William Mackenzie and \$115,661 worth of shares to Warwick Davies (or his nominees) in lieu of directors fees ("Additional Remuneration Shares") not to state that the Additional Remuneration Shares will be issued no later than one month after the date of the meeting and not to state the issue price of the Additional Remuneration Shares, subject to the following conditions.*
 - 1.1. *The Notice states that the Additional Remuneration Shares will be issued within 12 months after shareholder approval is obtained.*
 - 1.2. *The Notice states that the number of Additional Remuneration Shares to be issued will be calculated by dividing the amount owed to William Mackenzie by the volume weighted average price of the underlying shares for the five business days on which trades occur preceding the end of the applicable quarter.*
 - 1.3. *The Notice states that the number of Additional Remuneration Shares to be issued will be calculated by dividing the amount owed to Warwick Davies by the volume weighted average price of the underlying shares for the 5 business days on which trades occur prior to the issue.*
 - 1.4. *The Notice states that the Additional Remuneration Shares to be issued to William Mackenzie will be issued within 10 business days of the end of each quarter, being 31 December 2014, 31 March 2015 and 30 June 2015, after shareholder approval is obtained.*
 - 1.5. *The Notice states that the Additional Remuneration Shares to be issued to Warwick Davies (or his nominees) will be issued within 10 business days of the end of each month for the period from October 2014 to July 2015, after shareholder approval is obtained.*
 - 1.6. *The Company releases the terms of this waiver to the market.*
 - 1.7. *The Notice contains the full terms and conditions of the Additional Remuneration Shares.*
 - 1.8. *The Company's annual report for any period during which the shares are issued to William Mackenzie and Warwick Davies (or his nominee), discloses details of the number of Additional Remuneration Shares that were issued to them, including the percentage of the Company's issued capital represented by those Additional Remuneration Shares.*
2. *ASX has considered listing rules 10.13.3 and 10.13.5 only and makes no statement as to the Company's compliance with other listing rules.*