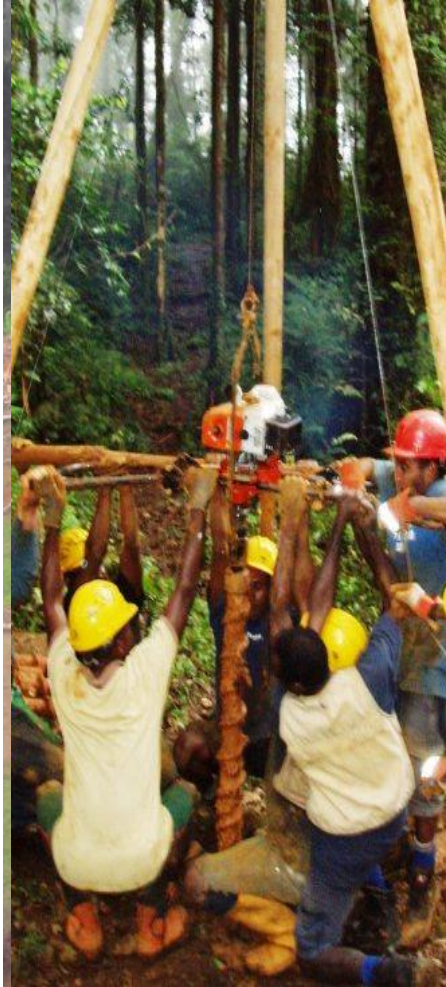




RIMC

Resource Mining Corporation Limited



DECEMBER QUARTERLY REPORT

For the period ended 31 December 2015

- **AGM and Share Consolidation completed**
- **Tenements granted and renewed**
- **Nickel market update**
- **Environmental monitoring update**

Resource Mining Corporation Limited ("RMC" or "Company")

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**Warwick Davies – Managing
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Project:
Papua New Guinea
Wowo Gap: Nickel-Cobalt

Resource Mining Corporation Limited ("RMC") is a Perth-based specialist mineral exploration company aiming to create wealth from mineral commodities using innovative technical, marketing and financial skills as it explores for economic metal deposits in Papua New Guinea ("PNG").

QUARTERLY REPORT

SUMMARY

Corporate Update

The diverse challenges that faced RMC during the previous quarters of 2015 remain fundamentally unchanged. These, which are now familiar to most investors, are the commodity cycle, the downturn in the resources sector per se, the world economy, the slowdown in China, weak economic growth and for RMC specifically, the depressed nickel price, all of which currently show signs of little promise in the short term.

For further information on the challenges facing RMC please refer to the ASX Announcement *PNG Presentation* of 25 November 2015.

During this quarter, RMC management continued to refine and implement a strategy to maintain and develop an appropriate level of corporate and site activities and operations in an endeavour to both secure and preserve its corporate and the Wowo Gap Project's ("the Project") tangible and intangible assets.

The aim has been to endeavour to formulate strategies that go beyond merely simply cutting further costs per se but which also result in both longer term costs efficiencies as well as add value to the Project by initiating processes that will indirectly support the Project's ongoing resource growth via exploration (which will be re-established when the commodity prices incentivise recommencement of the exploration program). Resource development is also constrained by funding availability and investor interest.

Further cost cuts have and will continue to be made to head office operations which will operate on a skeleton staff basis.

In PNG, changes to personnel rosters and work programs have been implemented which focus on environmental baseline monitoring and development of the project database to preserve the immediate and longer term value of the project.

Activity includes the finalisation of the Direct Shipping Ore ("**DSO**") feasibility study to evaluate and quantify the development options for the Project; assess the economic viability of existing and future infrastructure, as well as options for future Project development. This will assist in enhancing the attractiveness of the Project to potential investors. Identification of potential investors and resulting initial discussions continued throughout this quarter.

Annual General Meeting

The Annual General Meeting was held on Thursday 26 November 2015 at the Company's office in West Perth with all resolutions presented approved by shareholders. This included the resolution pertaining to the consolidation of the issued capital of the Company on the basis of every 10 fully paid ordinary shares being consolidated into one fully paid ordinary share.

The consolidation process was completed on 9 December 2015, with notification and new holding statements being sent to shareholders.

Financial

The Company acquired additional funding from Sinom (Hong Kong) Limited, on the same terms and conditions as previous funding.

Nickel Market

Prices for ferrous and non-ferrous raw materials and metals remain low.

During November nickel prices were at a six year low (*Investmine Reporting*) with a slight recovery during December. Prices continue to fluctuate around these lows.

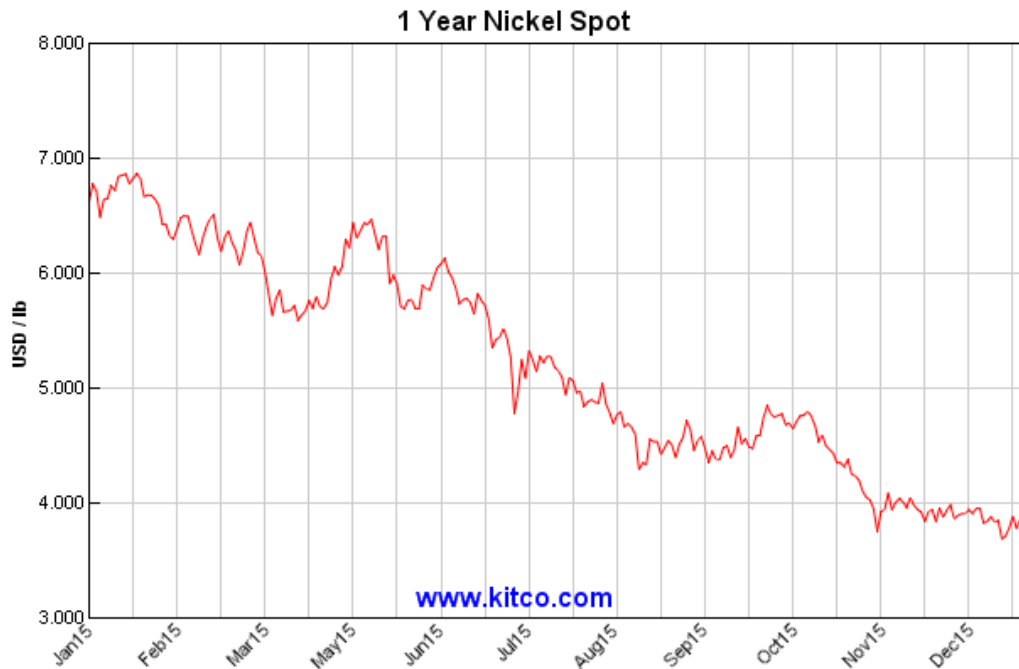


Table 1: 1 Year Nickel Spot Price

Encouraging de-stocking of LME warehouses of physical nickel began in early October 2015, however, this trend reversed in mid-December as spot nickel prices fell to near recent record lows.

The subsequent re-building of warehouse stocks indicates lack of physical demand, reflective of the slowing in the Chinese economy (China is the world's largest nickel consumer).

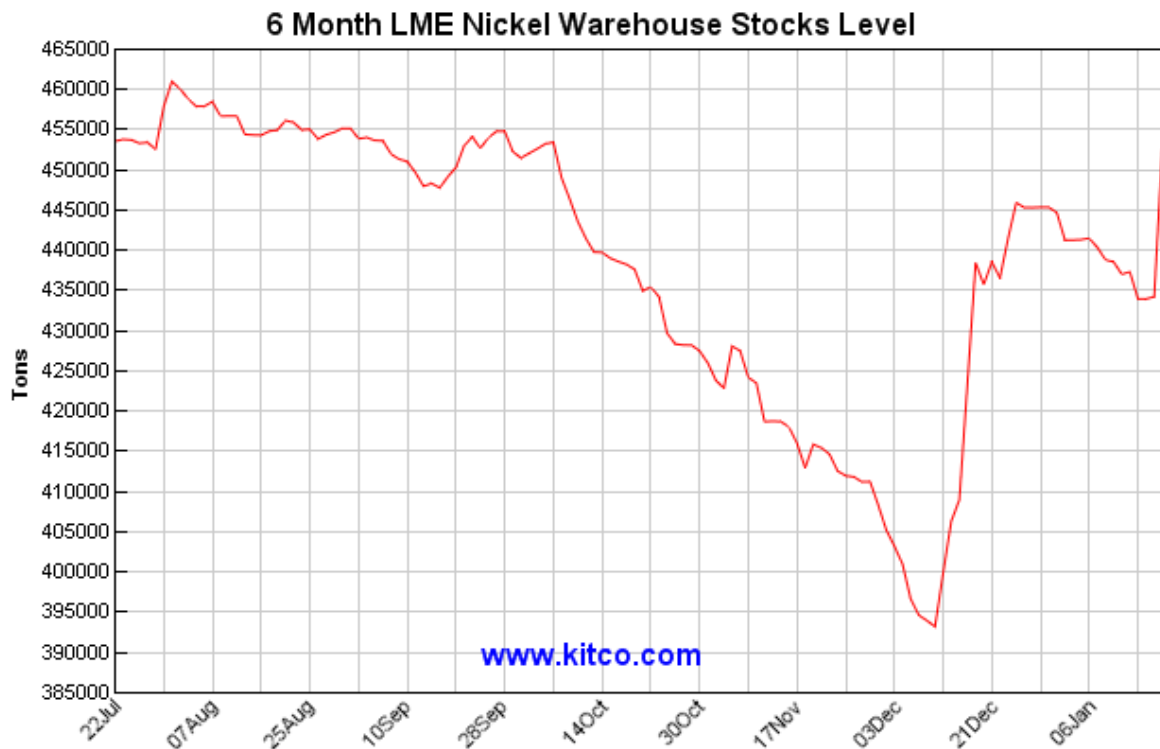


Table 2: 6 Month LME Nickel Stocks

PAPUA NEW GUINEA

WOWO GAP PROJECT STATUS REPORT

Tenements

Grant of Exploration Licence EL 2337

Niugini Nickel Limited (100% subsidiary of RMC) received advice from the Registrar of the Mineral Resources Authority (“MRA”) of Papua New Guinea that an exploration licence for the new tenement EL 2337 had been granted for a 2 year term ending 1 November 2017. This tenement is an enhancement to the Project, one of which is the logistic opportunities presented by its location towards the coast.

Renewal of Exploration Licence EL 1980

The renewal of tenement EL 1980 (which is adjacent to EL 1165) was granted, without additional conditions, for a further 2 year term ending 27 September 2016. As previously advised, the assessment and renewal process for EL renewal applications is often a somewhat lengthy and protracted process.

Now that all tenements have been renewed and granted, the opportunity presents for a comprehensive review and assessment of the mineralisation potential of the Project’s tenement portfolio. This is currently scheduled to commence in the 2nd quarter 2016.

Renewal of Exploration Licence EL 1980

Completion of a Feasibility Study for the development of a DSO project, which is required for the renewal of EL 1165 later this year, is on schedule for completion and delivery to the MRA before the end of February 2016.

Site Activities

Activities continue to be undertaken to gather environmental and other baseline information which will form the basis for future project development approvals. During the December quarter, the site work program was predominantly focussed on environmental monitoring and in particular, surface water testing.

As a direct result of the severe drought conditions experienced in many regions throughout the country during the past two quarters, the decision was made to permanently implement the recently established routine surface water testing and monitoring program. One key objective is to determine whether the Project has access to a permanent source of potable water and in quantities sufficient to sustain all the Project sites.

The drought conditions which have varied in severity across the country highlighted the necessity for the Project to diversify its sourcing of local fresh produce.

Environmental Monitoring

Routine water quality and stream flow measurements including monitoring continue across a range of static measurement locations. Prior to any development taking place and in an attempt to identify the reliability of a potable water source in variable climatic conditions, all data collected from measurements and monitoring is compiled and will be used to support any background evidence. Currently, drinkable water is sourced from streams high in the mountains above the two main exploration camps.

Fresh Produce

The drought conditions decimated the local fresh produce sources within the region the Project is situated. This necessitated the Government providing aid in the form of food supply air drops. A direct impact of the drought resulted in minimal fresh produce being supplied to site. In an attempt to counter this in the short term issue, gardens have been established onsite to supplement the supply of fresh

produce that is sourced from local villages. Some cost efficiencies will also be obtained as a result of the reduction in manual portage of fresh produce to site

Social Engagement

We continued to maintain and enhance our relationship building, by conducting a social awareness campaign visit to the three landowner villages of Obea, Embessa and Taruma. By meeting with the local workforce and village representatives, we were able to confirm our commitment to transparency and ensure the flow of information, providing updates on the Project and overall site operations. These meetings were held at a village level, allowing information to be clearly distributed in regards to the scaling back of exploration and the reduction of site personnel. Local work force personnel and fresh produce supplies are sourced and provided by these villages.

Logistics and Infrastructure

As a direct result of the engagement with local communities, upgrades to local village airstrips have commenced under the Company's supervision and utilising its equipment. Charter flight schedules have also been reviewed and reconfigured. The upgrades to the airstrips have enabled larger Twin Otter aircrafts to fly to site, thereby reducing the number of flights required.

Another benefit of chartering the Twin Otter to site is that it carries up to 16 passengers, allowing the Company to provide transport options to local villagers back to Port Moresby on the near empty "back-haul" flight.

Given its remote location, transport costs to site remain a major cost burden to site operations. The training of local work force crews in an effort to reduce the number of FIFO personnel employed on the Project and site operations is ongoing.



W J Davies
Managing Director
Dated: 21 January 2016

SCHEDULE OF TENEMENTS AS AT 31 DECEMBER 2015

Tenement	Tenement No.	RMC Interest
Wowo Gap	EL1165	100%
Didiana	EL1980	100%
Wanigela	EL 2337	100%