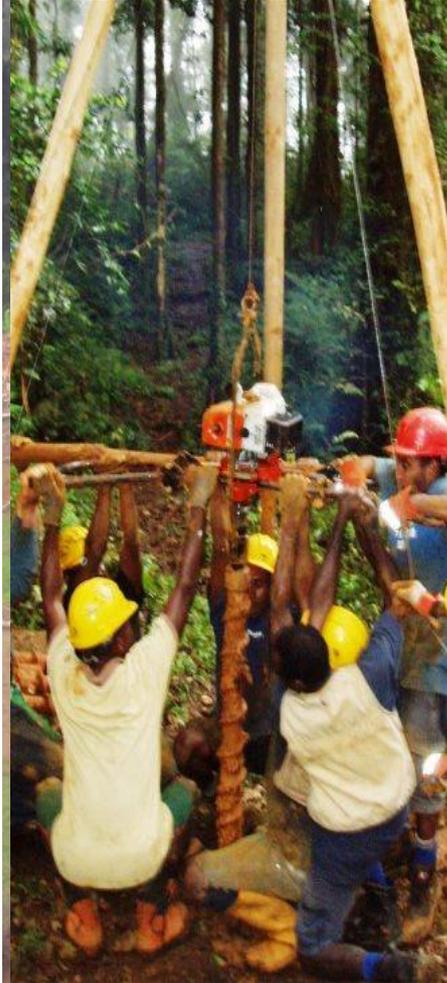




RIMC

Resource Mining Corporation Limited



MARCH QUARTERLY REPORT

For the period ended 31 March 2016

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

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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 2015 and the first quarter of 2016 remain fundamentally unchanged.

During this quarter, RMC management remained vigilant and committed in their endeavour to continue to refine and implement cost effective strategies to both maintain corporate requirements and enable the continuation of site activities and operations ensuring both the security and preservation of the Wowo Gap Project Nickel Laterite Project's ("the Project") tangible and intangible assets. The predominant focus remained on the maximisation and optimisation of cash.

Whilst challenging, the continued allocation of operational and exploration related funding to the Project is lower than previous levels. Basic activities continue with the objective of continuing meaningful work that contributes to maintaining the project at a pre-development status.

Off-site project development work continues dictated by funding availability and investor interest, which despite the weak nickel price remains fluid.

Financial

The Company is supported by additional funding from RMC's largest shareholder, Sinom (Hong Kong) Limited, on the same terms and conditions as previous funding. This funding support continues for the period through to the end of the current financial year. A review of funding beyond this point will be undertaken over coming weeks.

Nickel Market

The sustained weakness in the prices for ferrous and non-ferrous raw materials and metals continued throughout this quarter, as did the sentiment of uncertainty of an appropriate price recovery in the foreseeable future.

During the month of February nickel prices achieved a 13 year low (*ref: Investmine Reporting*) but rebounded strongly (albeit from a low base) in the wake of the improved economic data coming out of the US.

Despite prices continuing to fluctuate around these low levels, and for a period that generally was not anticipated; and sentiment that such uncertainty may continue for the foreseeable future, there are those who remain optimistic about the resources market in the longer term.

Some commentators (Bloomberg, Morgan Stanley and RBC Capital) see the one single largest factor in influencing nickel price as China. Chinese economic activity is the key to the future of nickel prices.



Nickel spot price, January 2015 to December 2015. Image courtesy of Kitco.

Table 1: 1 Year Nickel Spot Price

PAPUA NEW GUINEA

WOWO GAP NICKEL LATERITE PROJECT (“THE PROJECT”) STATUS REPORT

Tenements

Exploration Licence EL 1980

EL 1980 (which is adjacent to EL 1165) has been renewed for a term ending 27 September 2016.

Given the current economic and unresponsive market conditions, the review and assessment of the mineralisation potential of the Project’s tenement portfolio is currently in progress with the objective of determining the value of retaining all or part of this tenement.

Renewal of Exploration Licence EL 1165

The Feasibility Study for the development of a DSO project, as required as part of the renewal process for EL 1165 has been completed and submitted to the MRA.

Confirmation from the MRA in relation to the re-scheduling to 15 June 2016 of the Warden’s Court Hearing in relation to the renewal process has been received. Hearings will take place in two villages adjacent to the Project site, and landowners and villagers will have the opportunity to express their views pertaining to this application.

Tenure of the tenement remains in good standing during the renewal process and RMC continues to remain confident that the tenement renewal will be granted.

Site Activities

The Project site continues to operate primarily with locally based personnel that have been trained over the past several years to undertake the necessary support activities. Activities being undertaken are

focussed on the gathering of environmental and other baseline information which will form the basis for future project development approvals.

Site work also includes, maintenance of the site and access routes, airstrips and plant and equipment. This will ensure that the Project is able to return to full operational status with relative ease and continue its exploration activities when market conditions and resource prices return to a sustainable level.

Core and diamond drilling exploration programmes and activities are suspended but access tracks, drill pads and previously cut lines have been upgraded to facilitate future access.

Environmental Monitoring

Routine water quality and stream flow measurements including monitoring continued across a range of static measurement locations continued in an attempt to identify the reliability of a potable water source in variable climatic conditions. All data collected from measurements and monitoring is being compiled to support any background evidence.

Social Engagement

RMC continued to develop and maintain its relationship with the three landowner villages of Obea, Embessa and Taruma by ensuring they provide a regular and transparent information flow and updates on Project and site operations and status.



W J Davies
Managing Director
Dated: 29 April 2016

SCHEDULE OF TENEMENTS AS AT 31 MARCH 2016

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