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STATEMENT TO NSX - ADVANCEMENT VIA RIGHTS ISSUE

Summary of the Interim Position

The Entitlement phase of the present Rights issue closed for Members on 27th. April, 2015.

The total number of Ordinary shares on Offer by Directors on this occasion is 2,616,233.

Fifty three (53) Members took advantage of this offer, applying for a total of 946,840 Ordinary shares.

Thus, the "shortfall" number continuing as available to the wider public was 1,669,793 Ordinary shares.

Directors intend to release the "shortfall" shares to any persons genuinely interested in the on-going advancement of both Glenfine and Clunes.

The basis of release will be the same as the terms of the Rights issue, as already disclosed to NSX.

The first application to purchase by a non-Member is for 250,000 Ordinary shares.

There have been other enquiries.

Next steps

The Company is proceeding to evaluate a "best position" for further diamond drilling at Clunes. One sensible location is on land to the immediate east of Scenic Drive, at Clunes. The ownership of this vacant land is being investigated. The rationale for drilling is straight-forward - there is a very good reason to expand the extent of the proven gold-bearing structure in the most direct manner. An explanation for this step was provided in poster form to those 40 persons present at the Clunes Town Hall, on the evening of 29th. April, 2015. The relevant posters will be forwarded to NSX shortly.

The Glenfine project is also being advanced, the Directors being obliged to steadily work through numerous work site requirements set out in mandatory Orders by a WorkSafe inspector. It should be noted that in Victoria these orders may be given at any time.

Comments about the Public Meeting

Many of those persons in attendance apparently had objectives of their own.

The desire by some to "make points" did not assist those seeking to become better informed about the exciting progress of new gold discoveries just north of Creswick's Creek.

It is apparently not clear to many at this meeting that the Directors are obliged by law to follow the procedures set by Parliament, **and so are they.**

There is a law encouraging the development of new mineral resources in the State of Victoria. It is improper to suggest that by 2015 Victoria is beyond the time of benefit from new gold discovery.

A piece of additional information - the Shire of Hepburn is centred on Daylesford, a town established by gold-mining which has seen the past benefit of 3 gold revivals. The gold production from all 10 separate hard rock gold mines at and around Daylesford is in aggregate about the same as from just one gold mine at Clunes. The gold enrichment of Clunes is considerable, well above most places in Victoria, including in most mine sites at Bendigo.

At the meeting it was stated that the well-recorded opportunity is that passing south from Creswick's Creek. Drilling in future is intended to pursue the facts set out in such Government records.

A more effective use of time will be planned for at future meetings.

It is natural for people to want to know every future outcome in advance, but the laws of Victoria prohibit clear understanding as to predictions of that kind.

As an example, this Company, with a fully permitted site at Glenfine, remains held from proceeding due to late control by WorkSafe officers.

F.L.Hunt,
On behalf of Directors, Mount Rommel Mining Ltd.