

RTG Joins Landowner Backed Consortium Proposal in Respect of the Panguna Project Announcement to the ASX and TMX

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Subiaco - [RTG Mining Inc.](#) (ASX:RTG, TSX:RTG) (“RTG” or “the Company”) confirms recent press statements that it has been nominated as the development partner with the joint venture company of the Special Mining Lease Osikaiyang Landowners Association (“SMLOLA”) and Central Exploration Pty Ltd (“Central”) in their proposal with respect to the redevelopment of the 1.5B tonne^[i] Copper-Gold Panguna Project located in the Central Region of the island of Bougainville, within the Autonomous Region of Bougainville, Papua New Guinea (“PNG”). RTG has subscribed US\$0.75M into Central for a minority position in Central.^[ii] The proposal being led by the SMLOLA is a landowner initiative and will be subject to the success or otherwise of the SMLOLA in securing a role in the redevelopment of the mine.

This proposal is also, ultimately conditional upon the support of the Autonomous Bougainville Government (“ABG”) and others. RTG appreciates the trust and support the SMLOLA has shown the Company, recognising the community engagement track record and the development experience of the RTG management team, having successfully developed seven new mines in five different countries. RTG makes no representation that the SMLOLA led consortium proposal will be successful. Both the show cause notice issued by the ABG to [Bougainville Copper Ltd.](#) (“BCL”) in connection with the previous exploration permit, which expired in September 2016 and the application for extension of the term of the licence are still under review by the ABG. The ABG has expressed its support for BCL

The members of the SMLOLA are the owners of the customary land which is the subject of the old BCL operated Panguna open pit mine area. In implementing the Bougainville Peace Agreement, a change in the mining law in 2014 resulted in the PNG ownership of mineral rights being expunged and the customary landowners becoming owners of the minerals within their land. Accordingly, the SMLOLA own the minerals of the old Panguna Mine and are in control of access to their land, namely the Panguna pit. The SMLOLA has stated that it will not grant access to their lands to BCL, a position they have held and expressed for an extended period of time. The Autonomous Region of Bougainville has gone through transformative changes over the last couple of years and has recognised the reopening of the Panguna Mine is an important economic initiative for all Bougainvilleans, which is supported strongly by the SMLOLA.

RTG will fully respect any rights of BCL and has agreed to act as the development partner should the SMLOLA be successful in their proposal. RTG believes that the SMLOLA led consortium could provide a constructive and valuable contribution to resolving outstanding issues between all parties, with their proposal including the development of Panguna on a staged basis, starting at an initial targeted 15Mtpa plant size before then optimising the processing plant, subject to completion of a Feasibility Study. This will enhance the prospects of a successful referendum on Independence for Bougainville and much earlier access to financial rewards for all Bougainvilleans. There are strong parallels between this proposal and the redevelopment of the Masbate Gold Mine in the Phillipines, which was successfully developed by the RTG Management team. The proposal also includes a Bougainville Redevelopment Fund to assist the landowners and ABG in implementing much needed social and infrastructure programs to enhance the livelihoods of all those in and around Panguna.

RTG’s three largest long term shareholders, whose publicly reported parent company net worth is in the order of US\$30 billion, have expressed support for entering into the Panguna redevelopment proposal should it be successful.

ABOUT RTG MINING INC

[RTG Mining Inc.](#) is a mining and exploration company listed on the main board of the Toronto Stock Exchange and Australian Securities Exchange. RTG is focused on developing the high grade

copper/gold/magnetite Mabilo Project and advancing exploration on the highly prospective Bunawan Project, both in the Philippines, while also identifying major new projects which will allow the Company to move quickly and safely to production.

RTG has an experienced management team (previously responsible for the development of the Masbate Gold Mine in the Philippines through [CGA Mining Ltd.](#)), and has B2Gold as one of its major shareholders in the Company. B2Gold is a member of both the S&P/TSX Global Gold and Global Mining Indices.

ENQUIRIES

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CAUTIONARY NOTE REGARDING FORWARD LOOKING STATEMENTS

This announcement includes certain “forward-looking statements” within the meaning of Canadian and applicable securities legislation. Statement regarding interpretation of exploration results, plans for further exploration and accuracy of mineral resource and mineral reserve estimates and related assumptions and inherent operating risks, are forward-looking statements. Forward-looking statements involve various risks and uncertainties and are based on certain factors and assumptions. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from RTG’s expectations include uncertainties related to fluctuations in gold and other commodity prices and currency exchange rates; uncertainties relating to interpretation of drill results and the geology, continuity and grade of mineral deposits; uncertainty of estimates of capital and operating costs, recovery rates, production estimates and estimated economic return; the need for cooperation of government agencies in the development of RTG’s mineral projects; the need to obtain additional financing to develop RTG’s mineral projects; the possibility of delay in development programs or in construction projects and uncertainty of meeting anticipated program milestones for RTG’s mineral projects and other risks and uncertainties disclosed under the heading “Risk Factors” in RTG’s Annual Information Form for the year ended 31 December 2016 filed with the Canadian securities regulatory authorities on the SEDAR website at sedar.com. The forward “-looking statements made in this announcement relate only to events as of the date on which the statements are made. RTG will not release publicly any revisions or updates to these forward “-looking statements to reflect events, circumstances or unanticipated events occurring after the date of this announcement except as required by law or by any appropriate regulatory authority.

QUALIFIED PERSON AND COMPETENT PERSON STATEMENT

The information in this release is based on historic and public information compiled and reviewed by Mark Turner, who is a Qualified Person and Competent Person. Mark Turner is a Fellow of the Australasian Institute of Mining and Metallurgy and is employed by [RTG Mining Inc.](#), the Company. Mark Turner has sufficient experience that is relevant to the information under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves” and to qualify as a “Qualified Person” under National Instrument 43-101 “Standards of Disclosure for Mineral Projects (NI 43-101). Mark Turner consents to the inclusion in the release of the matters

based on his information in the form and context in which it appears.

Refer to BCL's JORC 2012 Statement released to ASX on 7 February 2013, available at <http://www.asx.com.au/asxpdf/20130207/pdf/42cx2byq5n5lkg.pdf>. This historical estimate only refers to Indicated Resources. If the SMLOLA proposal is successful, a compliant NI 43-101 report needs to be completed by the Company to upgrade and or verify the historical estimate as a current Mineral Resource.

[ii] Refer to 2016 Annual Report of [RTG Mining Inc.](#)

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