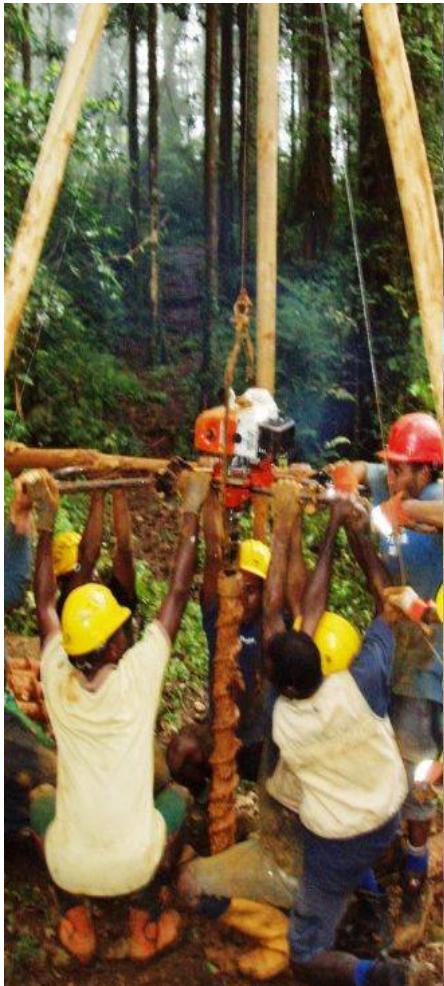




RMC

Resource Mining Corporation Limited



DECEMBER QUARTERLY REPORT

Resource Mining Corporation Limited ("RMC")

For the period ended 31st December 2011

HIGHLIGHTS:

- Updated Mineral Resource Estimate Results in Substantial Increase in Tonnage and Grade at Wowo Gap
- Commercialisation Australia provides grant of A\$250,000 in support of Organic Leach Project

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Projects:

Wowo Gap: Nickel-Cobalt
Tomkinson Range: Nickel-Copper
St Patricks: Copper-Zinc-Silver-Gold
Capricorn JV: Copper-Gold
Kumarina: Copper-Gold
Cue: Gold

COMPANY OVERVIEW

Resource Mining Corporation Limited (ASX: RMI) is a Perth-based specialist mineral exploration company creating wealth from mineral commodities using innovative technical, marketing and financial skills as it explores for economic metal deposits in Australia and Papua New Guinea.

This quarterly report highlights a number of significant milestones for the company including:

1. Raising \$608,067 for working capital through the conversion of options and the issue of new shares.
2. Being awarded a \$250,000 Commercialisation Australia grant from the Federal Government to provide proof of concept for its organic acid nickel recovery process and the
3. Updated Mineral Resource Estimate which has substantially increased the tonnage, grade and confidence level of the Wowo Gap Nickel Laterite deposit.

CORPORATE

Resource Mining Corporation raised a total of \$608,067 during the quarter through the following share issues:

- Patersons Securities acted as Lead Manager in the issue of 80,000,000 new shares to a sophisticated investor at \$0.005 per share to raise \$400,000; and
- 26,008,379 new shares were issued at \$0.008 per share upon the exercise of listed options

Funds raised are being used for working capital purposes

COMMERCIALISATION GRANT FOR ORGANIC ACID LEACH STUDY

Resource Mining Corporation has received advice from AusIndustry of success in being awarded a \$250,000 Commercialisation Australia grant from the Federal Government to provide proof of concept for its organic acid nickel recovery process.

The Commercialisation Australia grant will be used to fund work including commercial laboratory testing to refine the process to proof of concept, including the hydrometallurgical process of acid regeneration.

The aim of the research is to develop proof of concept for an innovative organic leaching process the company has been applying to the unique tropical clay laterite structures that exist at its Wowo Gap nickel and cobalt deposit in Oro Province Papua New Guinea and for treating other siliceous nickel laterite orebodies.

WOWO GAP PROJECT

The major focus of Resource Mining Corporation is on the development of its wholly owned Wowo Gap Nickel Project located 200 kilometres from the PNG capital of Port Moresby.

A key strategic objective of the company is to update and expand our mineral resource estimates, continue to engage with local stakeholders and demonstrate research leadership through our scoping study with the new leaching technology.

MINERAL RESOURCE ESTIMATE

The Mineral Resource Estimate comes on the back of a comprehensive drilling program which commenced in August 2010 with RMC's purpose built man portable drilling rigs. The light weight drill rigs were designed to penetrate the clay profile of the laterite without the requirement of water to assist in the drilling, as is the case for conventional diamond drilling. A total of 295 holes were completed along the 12 kilometre strike length of the resource at a nominal drill hole spacing of 200 metres (Figure 1), with drilling completed in August 2011.

The Mineral Resource Estimate was undertaken by Ravensgate Minerals Industry Consultants in Perth which included data from an additional 295 core holes drilled in 2010 and 2011 to supplement historical data obtained from 98 diamond holes, 155 wacker holes and Ground Penetrating Radar (GPR) derived lithological profiles.

The estimation work was performed in Minesight software with base the clay profile and base of the rocky saprolite profile models created from the GPR profiles and lithological contacts in the drill holes. These surfaces were used to tag the ore block model by material type. The grade interpolation process was done using Ordinary Kriging technique.

The Mineral Resource was estimated and reported in accordance with the JORC Code (2004) guidelines covering the "Estimation and Reporting of Mineral Resources" and is based on all drill hole, GPR and dry bulk density data as of 26th October 2011. Classification of the estimate was based on drill hole density and geological confidence criteria.

The updated Mineral Resource Estimate has substantially increased the tonnage, grade and confidence level of the Wowo Gap Nickel Laterite deposit as summarised in the tables below.

2011 Mineral Resource Estimate	Mt	Nickel (%)	Cobalt (%)
Indicated	72	1.03	0.07
Inferred	53	1.09	0.06
Total	125	1.06	0.07
Contained Metal (kt)		1,325	83

2009 Mineral Resource Estimate	Mt	Nickel (%)	Cobalt (%)
Indicated	39	1.00	0.05
Inferred	43	1.01	0.06
Total	82	1.01	0.06
Contained Metal (kt)		828	47

Percentage Increase over 2009	Mt	Nickel (%)	Cobalt (%)
Indicated	85%	3%	23%
Inferred	23%	8%	5%
Total	52%	5%	16%
Contained Metal (kt)		60%	76%

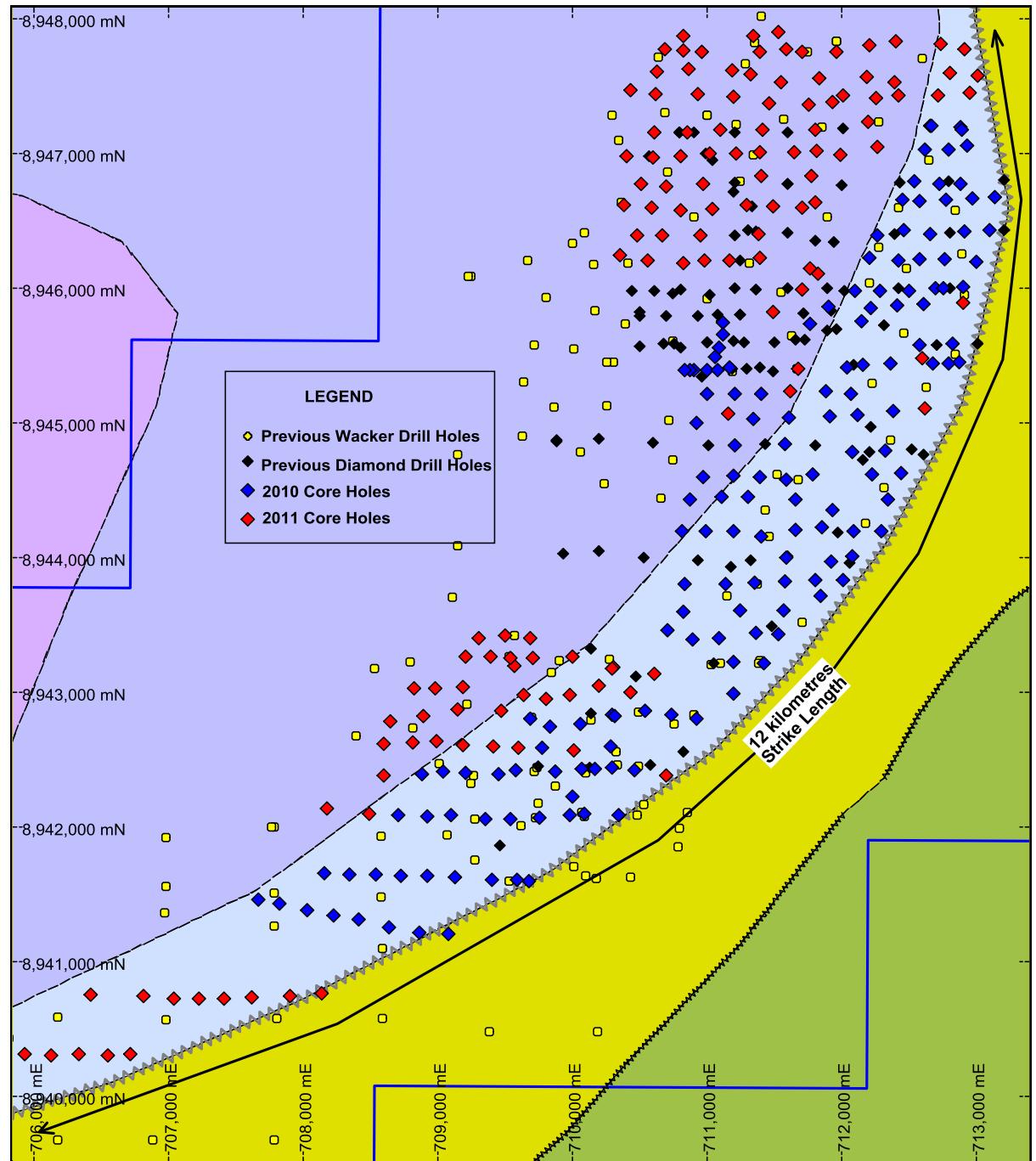


Figure 1: Core hole locations.

WESTERN AUSTRALIAN PROJECTS

Kumarina Project Surface Sampling Confirms Copper – Gold Anomaly

Geochemistry results from soil and vegetation samples have confirmed a copper and gold anomaly in this under explored region of Western Australia.

The tenement lies approximately 200 kilometres North East of Meekatharra along the Great Northern Highway, approximately 10 kilometres east of the historical Kumarina copper mine within the Proterozoic Collier Basin.

More than 200 surface soil and vegetation samples were collected across the tenement area during a site field program in October. The samples were to infill areas of surface geochemical anomalous located in the first round of sampling in June.

The geochemistry results identify anomalous copper and gold with associated silver, molybdenum, arsenic and cobalt over a strike length of six kilometres. Elevated potassium is also coincident with the copper – gold anomaly.

Other Projects:

Reconnaissance exploration activity continued on RMC's other WA based projects. Assay results from samples collected during two field trips are awaited.



W J Davies
Managing Director
Dated this 31st day of January 2012

Information in this report relating to ore reserves, mineral resources or mineralisation conforms with the reporting requirements of the "Australian Institute of Geoscientists Code for reporting of Identified Mineral Resources and Ore Reserves" and is based on and accurately reflects information compiled by Mark Hill who is a Competent Person as defined by the CODE and is a Member of the AIG. Mark Hill has consented to the release of the information dealing with these matters in the form in which it is reported.