



ABN 41 004 669 658

G1 49 Melville Parade
South Perth WA 6151, Australia

PO Box 307
West Perth WA 6872, Australia

T 61 8 9474 2113
F 61 8 9367 9386

E info@randmining.com.au
W randmining.com.au

Rand Mining executes Share Buy – Back Plan

12 December 2014

The Manager
Company Announcements Office
Australian Securities Exchange Limited
Level 4, 20 Bridge Street
SYDNEY NSW 2000

On Market Share Buy-Back

The Directors of Rand Mining Limited announced today that the Company will undertake an on-market buy-back of ordinary shares of its issued capital. The Company intends to buy back up to a maximum of 6,084,120 shares.

The board considers that the Rand's current share price does not accurately reflect the strong underlying cash position and value within the Company's assets and the share buy-back represents an opportunity to add value to the remaining shares on issue.

In line with this, it is the Company's intention to return surplus cash to shareholders through an on-market share buy-back program. The buy-back will open for a 12 month period, commencing 12 December 2014 and the number of shares the Company intends to buy will be up to a maximum of 6,084,120 shares of its current issued capital (representing 10% of the smallest number of issued shares in the last 12 months).

Based on Rand's closing share price on 10 December 2014 (\$0.600), this would equate to approx. \$ 3.65 Million. The timing and actual number of shares to be purchased will depend on market conditions. The Board considers that this buy-back will not impact the currently planned work program for 2014 and 2015.

The Company proposes to instruct its broker, (Mainbreak Securities Pty Ltd CAR 280043 of RM Capital Pty Ltd AFL 221938), to take a position in the market only where the position maximises the benefit of the buy-back to the Company. The maximum number of shares that may be brought under the terms of the buy-back is 6,084,120 shares, but the Board advises shareholders there can be no certainty that the Company will acquire (or seek to acquire) any shares under this buy-back arrangement.

Subject to the requirements of the Corporations Act (2001), the Company also intends to undertake a buy-back of ordinary shares from shareholders who hold less than marketable parcels after its closure of the on-market buy-back. The Company will provide further information in respect to this matter, after the close of the on-market buy-back

Yours faithfully

Roland Berzins

Rand Mining Limited

Company Secretary

Appendix 3C

Announcement of buy-back (except minimum holding buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001, 11/01/10

| | |
|---------------------|----------------|
| Name of entity | ABN/ARSN |
| Rand Mining Limited | 41 004 669 658 |

We (the entity) give ASX the following information.

Information about buy-back

| | | |
|---|--|--|
| 1 | Type of buy-back | On-market |
| 2 | ⁺ Class of shares/units which is the subject of the buy-back (eg, ordinary/preference) | Ordinary shares |
| 3 | Voting rights (eg, one for one) | One for one |
| 4 | Fully paid/partly paid (and if partly paid, details of how much has been paid and how much is outstanding) | Fully paid |
| 5 | Number of shares/units in the ⁺ class on issue | 60,841,209 |
| 6 | Whether shareholder/unitholder approval is required for buy-back | None required as the proposed buy-back is within the limits permitted by section 257B of the Corporations Act, which allows companies to buy-back up to 10% of the smallest number of shares on issues within the last 12 months without requiring shareholder approval. |

Appendix 3C Announcement of buy-back

| | | |
|---|--|---|
| 7 | Reason for buy-back | Opportunity to reduce the share capital at a price which the directors consider represent intrinsic value |
| 8 | Any other information material to a shareholder's/unitholder's decision whether to accept the offer (eg, details of any proposed takeover bid) | None |

On-market buy-back

| | | |
|----|---|---|
| 9 | Name of broker who will act on the company's behalf | Mainbreak Securities Pty Ltd (CAR 280043) of RM Capital Pty Ltd (AFSL 221938) |
| 10 | Deleted 30/9/2001. | |
| 11 | If the company/trust intends to buy back a maximum number of shares - that number Note: This requires a figure to be included, not a percentage. | Up to 6,084,120 shares |
| 12 | If the company/trust intends to buy back shares/units within a period of time - that period of time; if the company/trust intends that the buy-back be of unlimited duration - that intention | For up to 12 months |
| 13 | If the company/trust intends to buy back shares/units if conditions are met - those conditions | None |

Employee share scheme buy-back

⁺ See chapter 19 for defined terms.

Appendix 3C
Announcement of buy-back

| | | |
|----|---|-----|
| 14 | Number of shares proposed to be bought back | N/A |
| 15 | Price to be offered for shares | N/A |

Appendix 3C
Announcement of buy-back

Selective buy-back

16 Name of person or description of class of person whose shares are proposed to be bought back N/A

17 Number of shares proposed to be bought back N/A

18 Price to be offered for shares N/A

Equal access scheme

19 Percentage of shares proposed to be bought back N/A

20 Total number of shares proposed to be bought back if all offers are accepted N/A

21 Price to be offered for shares N/A

22 ⁺Record date for participation in offer N/A
Cross reference: Appendix 7A, clause 9.

Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

or, for trusts only:

1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, relevant to this buy-back.

2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here: Roland H Berzins..... Date: 12 December 2014.
(Director/Company secretary)

Print name: ..Roland Berzins

⁺ See chapter 19 for defined terms.