rtg MINING INC.

HALF-YEAR JUNE 2016

Unlocking Value in the Philippines

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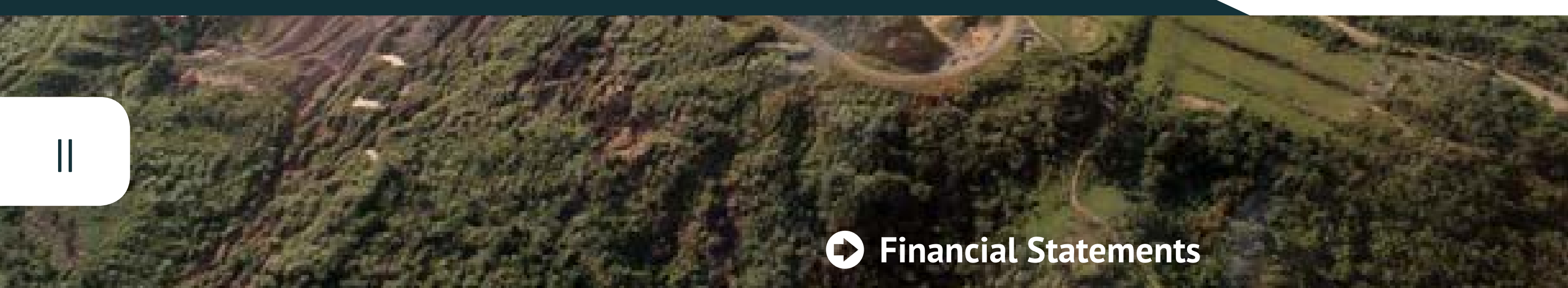

DIRECTORS

DIRECTORS

Michael J Carrick	**Chairman**
Justine A Magee	
David A Cruse	
Robert N Scott	
Phil C Lockyer	

SECRETARY

Nicholas Day	Appointed 21 January 2015

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Australian Securities Exchange
Exchange Code:
RTG - Fully paid ordinary shares

TORONTO STOCK EXCHANGE
Exchange Code:
RTG - Fully paid ordinary shares

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MANAGEMENT DISCUSSION & ANALYSIS

I

Management Discussion and Analysis

For the three and six months ended June 30, 2016

This Management Discussion and Analysis ("MD&A") provides a review of the performance of RTG Mining Inc.'s ("RTG", "Company" or the "Group") operations and compares its performance with those of the preceding year and quarters. This MD&A also provides an indication of future developments along with issues and risks that can be expected to impact future operations. This report has been prepared on the basis of available information up to June 30, 2016 and should be read in conjunction with the annual audited Financial Statements of the Company for the period ended December 31, 2015, and the related notes thereto, which have been prepared in accordance with International Financial Reporting Standards and the Annual Information Form ("AIF") dated March 30, 2016 for December 31, 2015.

All figures are in US dollars unless otherwise indicated, and the effective date of this MD&A is August 12, 2016.

Additional information relating to the Company, including the Company's Financial Statements and AIF can be found on SEDAR at www.sedar.com.

DESCRIPTION AND OVERVIEW OF BUSINESS

RTG was incorporated on December 27, 2012 and is domiciled in the British Virgin Islands. The Company's registered office is Sea Meadow House, Blackburne Highway, (PO Box 116) Road Town, Tortola VG1110, British Virgin Islands. On June 4, 2014, RTG completed the implementation of the schemes of arrangement (the "Schemes") pursuant to the terms of the previously announced scheme implementation deed dated February 24, 2014 (the "Deed") between RTG and Sierra Mining Limited ("Sierra") to acquire all of the outstanding securities of Sierra.

Pursuant to the Schemes, RTG acquired all of the outstanding shares of Sierra ("Sierra Shares") and all of the outstanding listed options of Sierra ("Sierra Options"), and issued as consideration:

(a) to eligible shareholders of Sierra, 3 RTG Shares for every 10 Sierra Shares held and 1 new share purchase option of the Company ("RTG Option") for every 30 Sierra Shares held; and

(b) to eligible option holders of Sierra, 2 RTG Shares for every 10 Sierra Options held and 2 RTG Options for every 90 Sierra Options held.

The Company also acquired all unlisted Sierra Options ("Sierra Unlisted Options"), and issued as consideration to such holders of Sierra Unlisted Options:

(a) 1 RTG Share for every 10 Sierra Unlisted Options exercisable at $0.20 each on or before July 1, 2014, together with 1 RTG Option for every 90 Sierra Unlisted Options held; and

(b) 1 RTG Share for every 20 Sierra Unlisted Options exercisable at $0.25 each on or before July 1, 2015, together with 1 RTG Option for every 180 Sierra Unlisted Options held.

Pursuant to the Schemes, RTG has acquired a 40% interest in each of Mt. Labo Exploration & Development Corporation ("Mt. Labo"), St Ignatius Exploration and Mineral Resources Corporation, Bunawan Mining Corporation ("Bunawan Mining Corp") and Oz Metals Exploration and Development Corporation, collectively known as the "Associates".

Overview of three and six months ended June 30, 2016

The half year to June 2016 included finalising 18 months of detailed work with the Mines and Geosciences Bureau ("MGB") and Department of Environment and Natural Resources ("DENR") resulting in the issue of both the Environmental Compliance Certificate ("ECC") for the Mabilo Project, in the Philippines, together with a renewal of the Exploration Permit, EP-014-2013-V ("EP"). Also the half year saw the sale of RTG's interest in the Segilola Gold Project to Thor Explorations Ltd ("Thor"), a TSX-V listed company, for US$8.5m.

The Company released its NI 43-101 Technical Report on the Mabilo Project during the half year following on from the announcement of the Feasibility Study ("FS") on 18 March 2016 on the TSX[1]. The Mabilo Project is both high grade and low cost underpinning the robust economics presented in the FS including a 33% IRR after tax (43.6% with only a 10% lift in commodity prices) and an equivalent operating cost of US$0.80/lb copper equivalent or US$425/oz gold equivalent for concentrate production at a throughput rate of 1.35mtpa.

A binding Heads of Agreement was also signed between the joint venture partners on the Mabilo Project, resolving all open points between the parties. The parties have agreed to drop all actions in connection with an earlier request for co-permittee status and incorporate the joint venture through Mt. Labo, with all parties working jointly and co-operatively to advance the development and operation of the Mabilo Project.

MABILO PROJECT ("Mabilo" or the "Project")

Project Background

The Mabilo Project is located in Camarines Norte Province, Eastern Luzon, Philippines. It is comprised of one granted Exploration Permit (EP-014-2013-V), of approximately 498 ha. The Project area is relatively flat and is easily accessed by 15 km of all-weather road from the highway at the nearby town of Labo.

Massive magnetite mineralisation containing significant copper and gold grades occurs as replacement bodies together with mineralized garnet skarn and calc-silicate altered rocks within a sequence of hornfelsed sediments of the Eocene aged Tumbaga Formation. The garnet and magnetite skarn rocks were extensively altered by argillic retrograde alteration and weathering prior to being covered by 25-60 metres of post mineralisation Quaternary volcaniclastics (tuff and lahar deposits) of the Mt Labo Volcanic Complex. The deposits are localised along the margins of a diorite stock which does not outcrop within the Exploration Permit.

The primary copper mineralisation (predominantly chalcopyrite with lesser bornite) occurs as disseminated blebs and aggregates interstitial to magnetite grains and in voids within the magnetite. A strong correlation between gold and copper values in the un-weathered magnetite skarn indicates the gold is hosted by the chalcopyrite. A late stage phase of sulphide mineralisation (predominantly pyrite) veins locally brecciates the magnetite mineralisation.

[1] The Company confirms that all the material assumptions underpinning the Feasibility Study as announced to the TSX on the 18th of March continue to apply and have not materially changed. A copy of the announcement can be found on SEDAR and the Company's website at www.rtgmining.com.

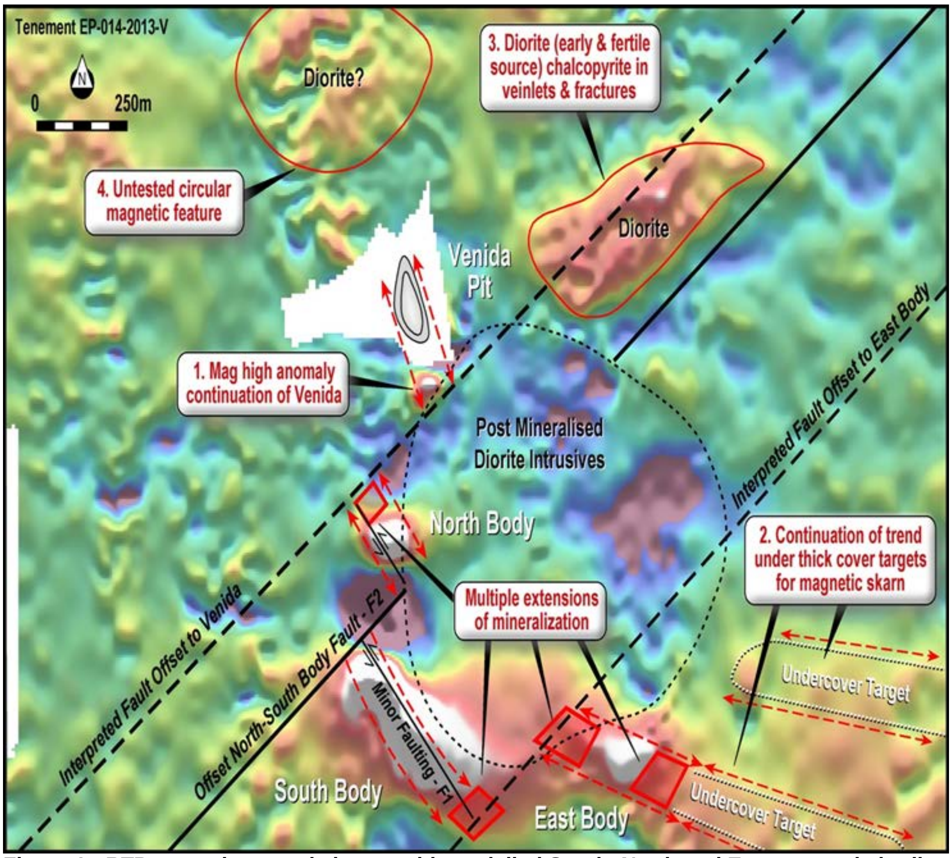

Figure 1 - RTP ground magnetic image with modelled South, North and East magnetic bodies and showing exploration upside targets.

In places the more shallow upper parts of the magnetite skarn bodies were weathered to form hematite skarn. Copper in the weathered zone was remobilised forming high-grade supergene copper zones (chalcocite and native copper) at the base of the weathering profile. The gold is more variable, remobilised throughout the hematite skarn and is domained within garnet skarn and calc-silicate altered country rocks in places. The average iron grade of the hematite skarn is consistent with the magnetite skarn.

Sierra discovered the mineralisation in 2012 during a reconnaissance drilling program targeted on magnetic anomalies from a ground magnetic survey conducted by a former explorer. Sierra subsequently conducted a new ground magnetic survey in early 2013, remodelled the data and commenced a second phase of drilling in mid-2013.

Extensive drilling has been undertaken during 2014 and 2015 with significant extensions in known strike beyond the magnetic model in the north and south directions. A total of 69 drill holes totalling 11,231m were used for the maiden Resource estimate (TSX released on the 24^{th} November 2014). An updated Resource estimate (TSX released on the 5^{th} November 2015) was completed using 98 drill holes totalling 18,200.9m. By the end of December 2015, 111 drill holes had been completed at the project. ***The current Resource is open down plunge and along strike, with all mineralization found to date being shallow enough to be amenable to open pit mining techniques.***

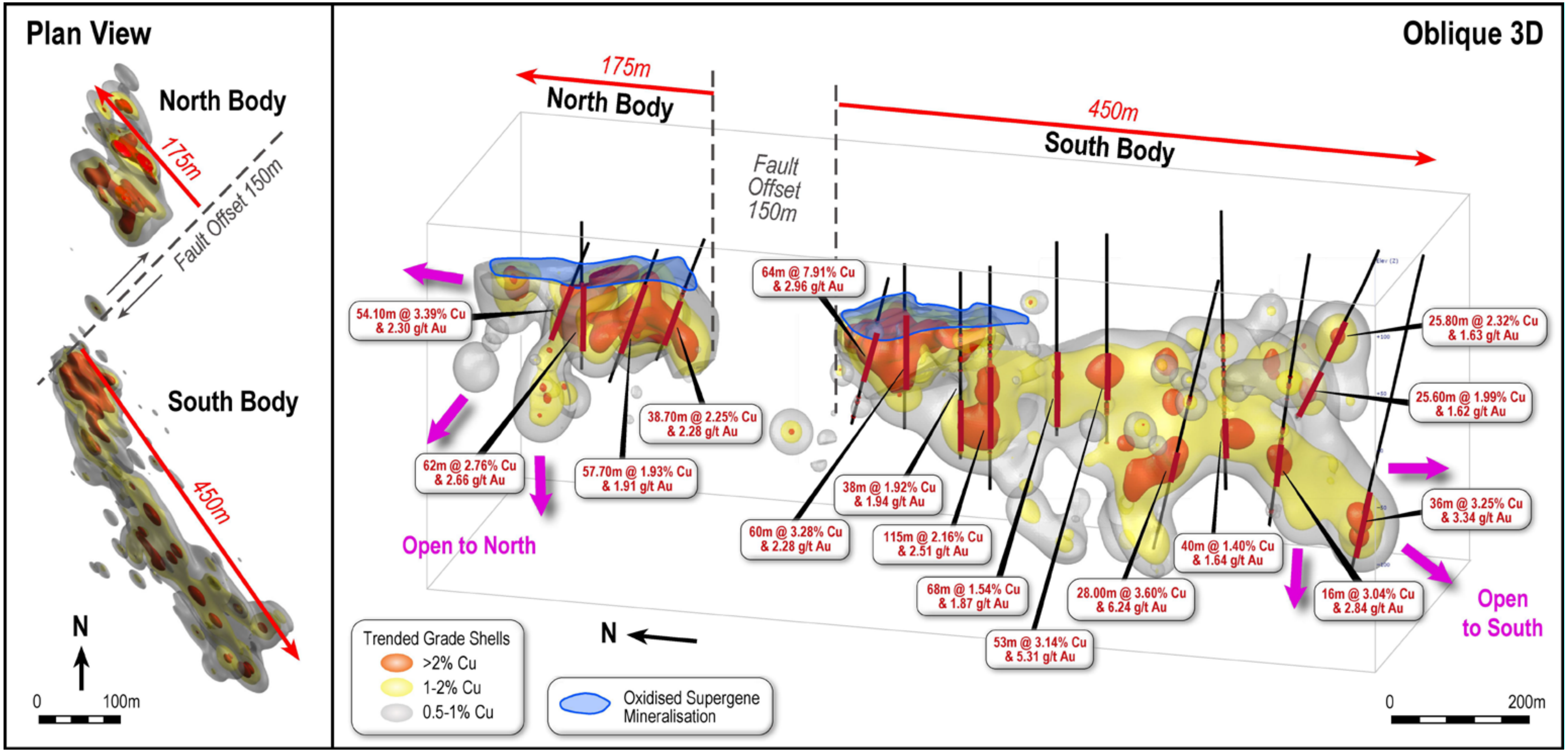

Figure 2 - North and Southern Mineralised Zones with intercept highlights - Schematic Oblique view 3D.

Mabilo Mineral Resource

The current November 2015 Mineral Resource was prepared by independent resource consultancy CSA Global Pty Ltd ("CSA") and was reported in accordance with the JORC Code (2012) and National Instrument 43-101 – Standards of Disclosure for Mineral Projects. There has been no additional drilling on the deposit since the release of the last resource.

Mineral Resource Estimate as at November 2015 for the Mabilo Project									
Weathering State	**Classification**	**Million Tonnes**	**Cu %**	**Au g/t**	**Ag g/t**	**Fe %**	**Cu Metal (Kt)**	**Au Oz ('000s)**	**Fe Metal (Kt)**
Oxide + Supergene	**Indicated**	**0.78**	**4.1**	**2.7**	**9.7**	**41.2**	**32.1**	**67.1**	**320.8**
	Inferred	**0.05**	**7.8**	**2.3**	**9.6**	**26**	**3.7**	**3.5**	**12.3**
Fresh	**Indicated**	**8.08**	**1.7**	**2**	**9.8**	**46**	**137.7**	**510.5**	**3,713.70**
	Inferred	**3.86**	**1.4**	**1.5**	**9.1**	**29.1**	**53.3**	**181.5**	**1,121.80**
Combined	**Indicated (Total)**	**8.86**	**1.9**	**2**	**9.8**	**45.6**	**169.8**	**577.6**	**4,034.50**
Combined	**Inferred (Total)**	**3.91**	**1.5**	**1.5**	**9.1**	**29**	**57**	**184.9**	**1,134.10**
Note: Differences may occur due to rounding. All elements reported as total estimated in-situ for blocks above 0.3 g/t Au lower cut-off, no recovery factors have been considered. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.									

Table 1 - Total Mabilo Resource at 0.3 g/t Au Cut-off Grade

Mabilo Mineral Reserves

Mineral Reserve Estimate

The Probable Reserve represents an **equivalent gold grade for the Reserves of 5.26 g/t*** (before recoveries) **containing 1.32 Moz of equivalent gold** or an **equivalent copper grade of 4.1%*** (before recoveries) **containing 316Kt of equivalent copper**.

Probable Mineral Reserve Estimate								
Ore							**Waste**	**Strip Ratio**
Class	**Type**	**Mt**	**Fe %**	**Au g/t**	**Cu %**	**Ag g/t**	**Mt**	
Probable	Gold Cap	0.351	40.1	3.11	0.38	3.26	77.713	10.0
	Supergene	0.104	36.5	2.20	20.7	11.9		
	Oxide Skarn	0.182	43.6	2.52	4.17	19.9		
	Fresh	7.155	45.9	1.97	1.70	8.73		
Total Probable Ore		**7.792**	**45.5**	**2.04**	**1.95**	**8.79**		

Table 2

*The gold equivalent grade is based on the following formula –
AuEq=((((AuOz$1,200)+(CuMetal*$5,000)+(FeMetal*$50)+ (AgOz*$14)) / $1,200)/Total ore tonnes)*
The copper equivalent grade is based on the following formula –
CuEq=((((AuOz$1,200)+(CuMetal*$5,000)+(FeMetal*$50)+ (AgOz*$14)) / $5,000)/Total ore tonnes)*

The November 2015 Resource estimation provided by CSA classified the Resource for the Mabilo Project as Indicated and Inferred. Only Indicated Mineral Resources as defined in NI 43-101 were used to establish the Probable Mineral Reserves. No Reserves were categorized as Proven.

Mineral Reserves are quoted within specific pit designs based on Indicated Resources only and take into consideration the mining, processing, metallurgical, economic and infrastructure modifying factors.

Feasibility Study

The Company announced on March 18, 2016 the results from an independent NI 43-101 compliant FS for 100% of the high grade Mabilo Project in Southeast Luzon, Philippines*. The Mabilo Project is both high grade and low cost, underpinning the robust economics presented in the FS including a 33% IRR after tax at US$5,000/t Cu US$1,200/oz Au prices (43.6% with only a 10% lift in commodity prices) and an equivalent operating cost of US$0.80/lb copper equivalent or US$425/oz gold equivalent for concentrate production at a throughput rate of 1.35mtpa**.

*The FS is based on a treatment rate of 1Mtpa. A treatment rate of 1.35Mtpa was also considered in an upside case. Factored indicative capital and operating cost estimates were developed for a planned throughput of 1.35 Mtpa. The capital cost estimates were derived from first principles for the 1 Mtpa process plant to an accuracy of +/- 15% and then the capital cost estimates were factored with an accuracy of +/- 25% for the 1.35 Mtpa process plant. The operating cost estimates were derived from first principles for the 1Mtpa process plant and then plant costs were factored with an accuracy of +/- 25% for the 1.35Mtpa operating scenario. All costs are in 2015 US dollars.
** The Copper equivalent tonnes and gold equivalent ounces are based on the following formulas –
CuEq = (Cu produced/contained*$5000) + (Au produced/contained*$1200+ (Any Contained Fe metal produced* $50))/$5000
AuEq = (Cu produced/contained*$5000) + (Au produced/contained*$1200+ (Any Contained Fe metal produced* $50))/$1200

BUNAWAN PROJECT

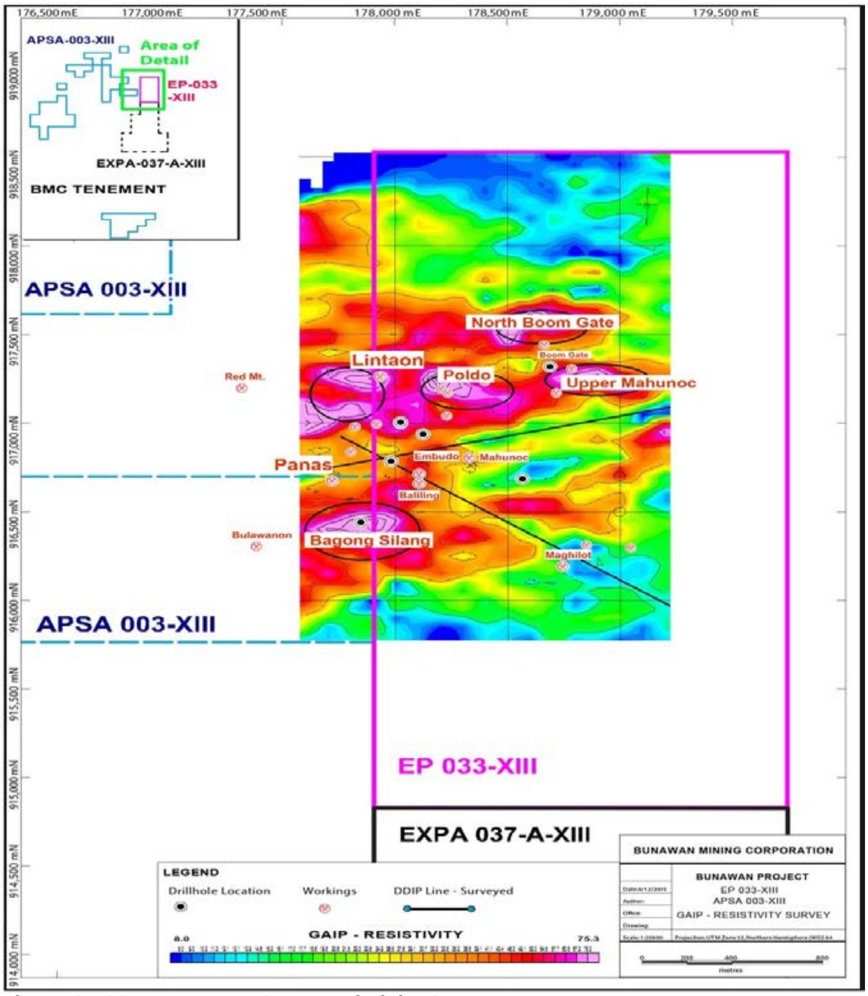

Figure 3 - 2015 Bunawan GAIP Resistivity Survey

The Bunawan Property is located in the east of Mindanao Island in Agusan del Sur Province, approximately 190km north-northeast of Davao and adjacent to the Davao – Surigao highway.

Community development programs and Indigenous People programs again continued during the June quarter.

NALESBITAN PROJECT

The Nalesbitan Project comprises Mining Lease Contract MRD-459 of 500 Ha and MPSA Application APSA-V-0002 of 600 Ha. The Nalesbitan Project covers a large zone of alteration in which widespread zones of epithermal gold, silver and copper mineralisation have been outlined.

The mineralisation identified to date includes both low sulphidation and high sulphidation epithermal gold veins, potentially proximal to porphyry copper at depth. Induced Polarisation chargeability anomalies, interpreted to be due to sulphides associated with porphyry copper mineralisation, have been outlined in the southern part of the alteration zone. The Nalesbitan Project system has similarities to the giant Lepanto / Far South-East copper and gold porphyry system in northern Luzon.

The continuing focus at the Nalesbitan Project is the advancement of community relations activities.

JOINT VENTURE

Mt. Labo has a joint venture in the Philippines with 42% of Mt. Labo now held by the joint venture partner, with an interest in both the Mabilo Project and the Nalesbitan Project.

OTHER PHILIPPINES PROJECTS

The Bahayan Project is 6,924 hectares in size and is located approximately 50km south of the Bunawan Project. The Bahayan Project area hosts several alteration and vein zones, all typical of those formed marginal to porphyry intrusions and characterized by hydrothermal alteration with quartz-sulphide style vein gold mineralization.

MKUSHI COPPER PROJECT

RTG announced on August 29, 2013 that it had sold its interest in the Mkushi Copper Project for US$13.1 million to Elephant Copper Ltd ("Elephant Copper") including shares and an unsecured redeemable convertible note ("Share Sale Agreement"). Elephant Copper also agreed to payment of the Deferred Heap Leach payment totalling US$1,399,064 million, before interest ("DHL Payment").

Elephant Copper is now in breach of their requirements under the both the convertible note and the DHL payment. To date the Company has fully provided for the consideration to be received under the Share Sale Agreement.

SEGILOLA GOLD PROJECT

In May 2007, Segilola Gold Limited ("SGL"), a wholly owned subsidiary of RTG, entered into a joint venture with Tropical Mines Limited ("TML"), a private company based in Nigeria, to earn a 51% interest in the Segilola Gold Project in Nigeria. Ultimately there was a dispute over the full earn in of the 51% and it has been referred to Arbitration which at present has been deferred pursuant to an order from the Federal High Court of Nigeria (the "Court") ("Proceedings").

On June 18, 2016 the Company announced that Thor, a TSX-V listed company had agreed to acquire its interest in the Segilola Gold Project for total consideration of US$8.5M, including US$3M consideration upfront. On the completion date of the Segilola Sale, signed counterparts of the Settlement Deed will be released from escrow and come into effect. As a result each of the injunctive proceedings is expected to be discontinued with no order as to costs and each party will bear their own costs.

Closing of the transaction is conditional (amongst other things) on the parties obtaining all necessary regulatory approvals and consents, no material adverse change occurring before Closing, Thor completing a capital raising of not less than US$4M, and the agreement pursuant to which Thor has agreed to acquire the balance of Segilola Gold Project from the other project owner remaining in effect and either completing, or Thor being satisfied that it will complete.

RESULTS OF OPERATIONS

The Company recorded a net loss from continuing operations for the three and six-month period ended June 30, 2016 of $1.685M and $2.842 respectively as compared to a net loss of $4.717M and $6.014M for the three and six-month period of the prior year. In the prior period the Company took up an impairment expense for its investment and convertible note in Elephant Copper ($1.842M and 1.330M respectively). Adjusting for impairment, the loss was $1.545M and $2.842M. The slightly higher loss in the current June quarter is attributable to higher legal costs relating to the binding Heads of Agreement signed between the joint venture partners on the Mabilo Project and the sale of the Segilola Gold Project mentioned under “Administrative expenses” below.

Consolidated Results
(US$000’s, except per share information)

Profit and Loss

	Three month period ended					
	June 30, 2016	**March 31, 2016**	**December 31, 2015**	**September 30, 2015**	**June 30, 2015**	**March 31, 2015**
Revenue	2	35	2	-	1	-
Income/(loss) from continuing operations	(1,685)	(1,157)	(1,528)	(1,695)	(4,717)	(1,297)
Administration	(962)	(546)	(762)	(427)	(720)	(535)
Business development costs	(317)	(171)	(241)	(217)	(335)	(342)
Exploration & evaluation costs	(204)	(117)	(137)	(244)	112	(112)
Share of loss of Associate	(205)	(329)	(415)	(610)	(878)	(194)
Foreign exchange	2	(28)	25	(198)	275	(113)
Impairment expense	-	-	-	-	(3,172)	-
Basic profit/(loss) per share	(1.25)	(0.86)	(1.17)	(1.31)	(3.73)	(1.30)

Table 3

	Six month period ended			
	June 30, 2016	**December 31, 2015**	**June 30, 2015**	**December 31, 2014**
Revenue	36	3	1	14
Income/(loss) from continuing operations	(2,842)	(3,225)	(6,014)	(4,349)
Administration	(1,508)	(1,189)	(1,255)	(1,563)
Business development costs	(488)	(457)	(677)	(853)
Exploration & evaluation costs	(321)	(381)	-	-
Share of loss of Associate	(534)	(1,025)	(1,072)	(1,550)
Foreign exchange	(26)	(172)	161	207
Impairment expense	-	-	(3,172)	(188)
Basic profit/(loss) per share	(2.12)	(2.47)	(4.75)	(6.32)

Table 4

Revenue and other income
The Company holds its cash in different currencies including Australian Dollars, Canadian Dollars and United States Dollars which exposes the Company to foreign exchange gains and losses. For the three and six month periods ended June 30, 2016 the Company incurred a foreign exchange gain of $0.002M and loss $0.026M respectively, compared to foreign exchange gains experienced in the three and six month periods ended June 30, 2015 of $0.275M and $0.161M. The Company’s foreign exchange movements are driven by fluctuations in AUD and CAD exchange rates with the US dollar in relation to its cash reserves.

Specific items discussed below:

Administrative expenses
Administrative costs of $0.962M and $1.508M were incurred by the Company for the three and six month periods ended June 30, 2016 respectively. These costs were higher than those incurred during the three and six month

periods ended June 30, 2015 of $0.720M and $1.255M. In the current June quarter, the higher costs relate to one off costs incurred for legal costs associated with the sale of Segilola and the binding Heads of Agreement for the Mabilo JV totalling approximately $250k, along with costs associated with the recent capital raising (refer to "Financing Activities" section).

Business development expenditure
The Company incurred business development expenses for the three and six month periods ended June 30, 2016 of $0.317M and $0.488M respectively compared to the three and six month period the prior year of $0.335M and $0.677M. These costs were comparable in both three month periods and lower for the six month period in the current year. The higher costs in the prior year related predominately to new project analysis and investor relations activities. The reduced costs in the current year are due mainly to the Company's strong focus on its Mabilo Project.

Share of loss of Associate
The Company incurred a share of losses of its Associates for the three and six month periods ended June 30, 2016 of $0.205M and $0.534M compared with the three and six month periods ended June 30, 2015 of $0.878M and $1.072M respectively. The Share of loss of Associates are generated from the investment in Philippine entities acquired in the merger with Sierra. The costs are a function of the amount of exploration and development activity which includes feasibility costs related to the planned oxide and primary mining operation, and work at the Company's other Philippines projects including Bunawan.

In the prior period, the Company recognised a loss of $0.878M for its share of its Associate's losses which included the take-up of drilling costs ($0.821M) by the Associates.

Impairment expense
In the prior period, the Company recognised an impairment expense of $3.172M for its investment in Elephant Copper ($1.8M) and Convertible Note ($1.3M). The Company reviewed its investment and convertible note in Elephant Copper in the prior period and on the recommendation of the Audit Committee impaired these assets to nil. The decision was based on a number of factors, including but not limited to the fall in current market conditions and a lower copper price, affecting Elephant Coppers ability to raise capital.

SUMMARY OF QUARTERLY RESULTS

(US$000's, except per share information)

	Q2 June 2016	***Q1 March 2016***	***12 months to Dec 31 2015***	***Q4 Dec 2015***	***Q3 Sept 2015***	***Q2 June 2015***	***Q1 Mar 2015***
Revenue	1	35	4	2	-	1	-
Net profit/(loss)	(1,685)	(1,157)	(9,237)	(1,528)	(1,695)	(4,717)	(1.297)
Per share (undiluted US$ cents per share)	(1.25)	(0.86)	(7.09)	(1.17)	(1.31)	(3.73)	(1.30)
Per share (diluted US$ cents per share)	(1.25)	(0.86)	(7.09)	(1.17)	(1.31)	(3.73)	(1.30)

Table 5

	12 months to Dec 31 2014	Q4 Dec 2014	Q3 Sept 2014
Revenue	32	4	10
Net profit/(loss)	(7,441)	(2,588)	(1,761)
Per share (undiluted US$ cents per share)	(9.48)	(3.30)	(3.01)
Per share (diluted US$ cents per share)	(9.48)	(3.30)	(3.01)

Table 6

LIQUIDITY AND CAPITAL RESOURCES

The Company does not have any operations that generate cash inflow at this stage. RTG's financial success relies on management's ability to find economically viable mineral deposits. This process can take many years and is largely based on factors beyond the control of RTG.

In order to finance its project exploration and development activities, and corporate overhead, the Company is dependent on investor sentiment being positive towards the exploration business, so that funds can be raised through the sale of the Company's securities.

See Financing Activities for details of the recent A$20 million private placement.

Cash and financial conditions

As at June 30, 2016, the Company had cash and cash equivalents of $0.908M compared to $4.561M at December 31, 2015.

The Company had working capital (including cash and liquid assets) of $2.349M at June 30, 2016 compared to working capital (including cash and liquid assets) of $4.821M at December 31, 2015. The decrease in working capital during the six month period can be attributed to costs in maintaining the corporate office and costs associated with the Company's Philippines assets.

The Company received approval for a Research and Development tax claim from the Australian Government in November. The claim is estimated to generate in the order of A$275,000 due to be received next quarter.

The Company manages liquidity risk through maintaining sufficient cash, loan facilities or credit terms with its suppliers to meet the operating requirements of the business and investing excess funds in highly liquid short term cash deposits. The Company's liquidity needs can likely be met through existing cash on hand, and planned debt and recent equity raisings to progress development of the Mabilo Project, subject to current operating parameters and budgets being met.

The Company currently has in place an active program of financial forecasting and budgeting both at a corporate and project level to manage both the application of funds and planning for future financial needs to ensure that any shortfall in revenue funds is adequately covered by cash reserves or planned new sources being either debt or equity based on the then most cost effective weighted average cost of capital. Expenditure to date for the Company has been largely in line with the overall initial budget forecasts, save for any costs related to legal disputes.

Credit risk represents the loss that would be recognised if counterparties failed to perform as contracted. The Group's maximum exposures to credit risk at the reporting date in relation to each class of financial asset is the carrying amounts of those assets as indicated in the Company's balance sheet.

Investing activities
The Company recognised net investing cash outflows of $1.130M and $1.757M for the three and six months ended June 30, 2016, compared to $1.082M and $1.854M for the comparative periods in 2015. The movement in the Company's loans to Associates for the current year have funded the Company's costs in relation to the completion of the FS for the Mabilo Project; lodgement of its 43-101 Technical Report; finalising 18 months of detailed work with the MGB and DENR resulting in the issue of both the ECC for the Mabilo Project together with a renewal of the EP.

Financing activities
For the three and six month periods ended June 30, 2016, the Company had no financing activities; however, on July 22, 2016 the Company successfully completed a private placement, announced by the Company July 15, 2016 ("Private Placement") of 33 million shares at a price of A$0.60 per share to institutional and sophisticated investors. The Private Placement raised proceeds of circa US$20 million (before costs). During the three and six month periods ended June 30, 2015, the Company successfully completed a two tranche placement with the issue of 22 million shares at A$0.68 cents per share for proceeds of circa A$15 million.

SECURITIES OUTSTANDING

As at the date of this report, the Company had 8,784,687 options on issue. The total outstanding capital of the Company as at the date of this report was 167,585,577 fully paid common shares. The options do not entitle the holder to participate in any share issue of the Company or any other body corporate.

FUTURE OUTLOOK

Planned Development work at the Mabilo Project
Work going forward will be focused on finalising all necessary permits and infrastructure preparation for the oxide mining phase at Mabilo. Environmental and Community Development activities will continue in line with approved programs.

Planned Exploration at the Mabilo Project
Planning for the next phase of exploration is currently being finalized. A 3,000m diamond drilling program designed to upgrade Inferred Resources to Indicated on the North Mineralised Zone and South Mineralised Zone is included in the plan. In addition to the Resource upgrade drilling, further step-out drilling is planned to target shallow magnetite mineralisation at the North Mineralised Zone aiming to increase the existing Resource/Reserve base.

Detailed studies of alteration zonation, metallogenic zonation and a review of the existing magnetic survey has added confidence to the Project's porphyry targeting. New insights into the Mabilo porphyry-skarn system has highlighted untested buried magnetic responses under cover, extending the East Mineralised Zone.

Other Projects
At Bunawan, work will involve planning a second drill program aimed at testing the key targets identified in last year's geophysics programs. Indigenous and Community Development programs will continue in accordance with approved programs at Bunawan and Bahayan

OFF-BALANCE SHEET ARRANGEMENTS

At the date of this report, the Company had no off-balance sheet arrangements.

TRANSACTIONS WITH RELATED PARTIES

Transactions with related parties consist of companies with directors and officers in common and companies owned in whole or in part by executive officers and directors as follows for the six months ended June 30, 2016 and 2015:

Name	**Nature of transactions**
Coverley Management Services Pty Ltd	Consulting as Director

The Company paid the following fees in the normal course of operation in connection with companies owned by directors.

	Unaudited Three months ended June 30, 2016	2015	Reviewed Six months ended June 30, 2016	2015
Directors fees	13,381	17,043	25,978	29,780
Total	**13,381**	**17,043**	**25,978**	**29,780**

Table 7

During the period ended 30 June 2016, the Company entered into transactions with related parties in the wholly-owned group:

- Loans of $46,301 were advanced to subsidiary inter-company accounts; and
- Loans of $1,584,826 were advanced to Associates, $1,421,228 for costs relating to the Mt. Labo Joint Venture, $325,948 to Bunawan Mining Corporation for the Bunawan Project and $9,424 to Oz Metals Corporation for other Philippines Projects.

These transactions were undertaken on the following terms and conditions:
- there is no fixed repayment; and
- no interest is payable on the loans at present.

CONTRACTUAL OBLIGATIONS

	US$
Commitments [(1)]	
Not longer than 1 year	132,799
Longer than 1 year and not longer than 5 years	264,729
	397,528

Table 8

[(1)] The office lease lapsed on the 30 of June and an option to extend was negotiated and executed on the 20th of July for a (3) year term from 1 July 2016 to 30 June 2019, at the reduced rental of $120,000 per annum with a fixed 4% increment going forward on the review dates: 1 July 2017 and 1 July 2018.

Contingent Liabilities

At the date of this report the Company had no contingent liabilities.

CRITICAL ACCOUNTING ESTIMATES

The significant accounting policies used by RTG are disclosed in Note 2 to the Annual Financial Statements for the year ended 31 December, 2015. Certain accounting policies require that management make appropriate decisions with respect to the formulation of estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses. Management reviews its estimates on a regular basis. The emergence of new information and changed circumstances may result in actual results or changes to estimated amounts that differ materially from current estimates.

ACCOUNTING POLICIES

The Group's consolidated financial report as at December 31, 2015 complies with IFRS as issued by the International Accounting Standards Board. The accounting policies of the Group are set out in Note 2 to the December 31, 2015 Annual Financial Statements, available on www.sedar.com.

Income taxes

The determination of income and other tax liabilities requires interpretation of complex laws and regulations. All tax filings are subject to audit and potential reassessment after the lapse of considerable time. Accordingly, the actual income tax liability may differ from that estimated and recorded by management.

Financial instruments and related risks

Categories of Financial Assets and Financial Liabilities

Financial instruments are classified into one of the following categories: Financial assets at fair value through profit or loss ("FVTPL"); held-to-maturity investments; loans and receivables; available-for-sale; or other liabilities. The carrying values of the Company's financial instruments are classified into the following categories:

Financial Instrument	Category	June 30, 2016
Cash	Level 1 (FVTPL)	$907,910
Other Receivables and prepayments	Level 1 (Loans and receivables)	$432,032
Trade and other payables	Level 1 (Other Liabilities)	$439,926

Table 9

The Company's financial instruments recorded at fair value require disclosure about how the fair value was determined based on significant levels of inputs described in the following hierarchy:

- Level 1 -Quoted prices are available in active markets for identical assets or liabilities as of the reporting date. Active markets are those in which transactions occur in sufficient frequency and value to provide pricing information on an ongoing basis.
- Level 2 -Pricing inputs are other than quoted prices in active markets included in Level 1. Prices in Level 2 are either directly or indirectly observable as of the reporting date. Level 2 valuations are based on inputs including quoted forward prices for commodities, time value and volatility factors, which can be substantially observed or corroborated in the market place.
- Level 3 -Valuations in this level are those with inputs for the asset or liability that are not based on observable market data.

The recorded amounts for cash, other receivables and prepayments, and trade and other payables approximate their fair value due to their short-term nature.

The Group's principal financial instruments comprise cash and cash equivalents, receivables, payables and borrowings. The Company currently has in place an active program of financial forecasting and budgeting both at a corporate and project level to manage both the application of funds and planning for future financial needs to ensure that any shortfall in funds is adequately covered by cash reserves or planned new sources being either debt or equity based on the then most cost effective weighted average cost of capital.

Risk management is carried out by management, the Audit and Risk Committee and the Board under policies approved by the Board. The Board also provides regular guidance for overall risk management, including guidance on specific areas, such as mitigating foreign exchange, interest rate and credit risk.

The Group does not enter into financial instruments, including derivative financial instruments, for trade or speculative purposes.

Primary responsibility for identification and control of financial risks rests with the Board. The Board reviews and agrees policies for managing each of the risks identified below, including the setting of limits for trading in derivatives, credit limits and future cash flow forecast projections.

Details of the significant accounting policies and methods adopted, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognised, in respect of each financial asset, financial liability and equity instrument are disclosed in Note 1 to the Annual Financial Statements.

Net fair values

The carrying amount of financial assets and financial liabilities recorded in the financial statements approximates their respective net fair values, determined in accordance with the accounting policies disclosed in Note 1 to the Annual Financial Statements.

Credit risk

Credit risk represents the loss that would be recognised if counterparties failed to perform as contracted. The Group's maximum exposures to credit risk at the reporting date in relation to each class of financial asset is the carrying amounts of those assets as indicated in the statement of financial position. Receivable balances are monitored on an ongoing basis and to the extent that recovery is deemed to be uncertain the Company raises a provision or impairs the asset against expected recovery. To date the only receivable provided for has been the Elephant Copper receivable of $1.4M which has been fully provided for to date.

With respect to credit risk arising from the other financial assets of the Group, which comprise cash and cash equivalents, the Group's exposure to credit risk arises from default of the counter party, with a maximum exposure equal to the carrying amount of these instruments. The Group monitors this credit risk through holding its cash through banks with a Standard and Poors credit rating of 'A' or greater. The credit risk associated with cash is considered negligible by the Group. The Group does not hold collateral as security.

Liquidity risk

Liquidity risk is the risk that the Group will not be able to meet its financial obligations as they fall due. The Group's approach to managing liquidity risk is to ensure, as far as possible, that it will maintain sufficient cash or credit terms with its suppliers to meet the operating requirements of the business and invest excess funds in highly liquid short term cash deposits. Maintaining surplus working capital in highly liquid short term deposits allows the Group to meet its primary objectives by being able to fund new development and acquisition opportunities at short notice.

Market risk

Market risk is the risk of loss that may arise from changes in market factors such as interest rates, foreign exchange rates and commodity and equity prices. These fluctuations may be significant.

(a) Interest rate risk

The Group constantly analyses its interest rate exposure. Consideration is given to potential renewals of existing positions, alternative financing and the mix of fixed and variable interest rates.

The Group's policy is to manage its exposure to interest rate risk by holding cash in short term fixed rate deposits and variable rate deposits. The Group's exposure to interest rate risk on post-tax profit or loss arises from higher or lower interest income from cash and cash equivalents.

(b) Foreign currency risk

The Company has identified its functional currency as the US dollar. Transactions are transacted in US dollars, Canadian dollars and Australian dollars. The Company maintains Australian dollar bank accounts in Australia to support the cash needs locally, and US dollar and Canadian dollar bank accounts for its international purposes.

The Company does not intend to engage in transactions to hedge its foreign exchange risks. There can be no assurance that RTG will not be materially affected thereby.

(c) Commodity price risk

It is anticipated that any revenues derived from mining will primarily be derived from the sale of precious and base metals. Consequently, any future earnings are likely to be closely related to the price of these commodities and the terms of any off-take agreements which the Company enters into.

Metal prices fluctuate and are affected by numerous factors beyond the control of the Company. These factors include world demand for minerals and metals, forward selling by producers, and production cost levels in major mineral-producing regions.

Moreover, metal prices are also affected by macroeconomic factors such as expectations regarding inflation, interest rates and global and regional demand for, and supply of, the metal as well as general global economic conditions. These factors may have an adverse effect on the Company's exploration, development and production activities, as well as on its ability to fund those activities.

Capital risk management

The Group's total capital is defined as equity attributable to equity holders of the parent and cash and cash equivalents amounted to $ 125,616,771 at June 30, 2016. (December 31, 2015: $129,270,578.)

The Group's capital management objectives are to safeguard the business as a going concern, to maintain a capital base sufficient to maintain future exploration and development of its projects. Management may issue more shares or raise or repay debt in order to maintain the optimal capital structure.

The Group does not have a target debt/equity ratio, but maintains a flexible financing structure so as to be able to take advantage of new investment opportunities that may arise. The Group monitors its capital risk management through annual cash flow projections and monthly reporting against budget.

The business of RTG should be considered speculative given the volatility in world stock markets (particularly with respect to mining and exploration companies) and the uncertain nature of mining and exploration activities generally. Amongst other things, the following are some of the key risk factors faced by RTG, its subsidiaries and associates:

- foreign exchange movements;
- movements in commodity prices (in particular gold, copper and iron ore prices and costs of production);
- securing offtake agreements for non-gold products;
- access to new capital (both debt and equity) and meeting liquidity requirements;
- the uncertain nature of exploration and development activities;
- increases in capital expenditures necessary to advance the Company's projects;
- the ability to profitably exploit new development projects;
- political, security and sovereign risks of Nigeria and the Philippines;
- joint venture relationships and disputes;
- permitting and local government and community support; and
- environmental obligations.

For further information on these and other risks inherent in the Company's business, we direct readers to the Company's Annual Information Form for December 31, 2015 financial year, and the May 2, 2016 43-101 Technical Report lodged on SEDAR at www.sedar.com.

SUBSEQUENT EVENTS

The Company announced July 11, 2016 the issue of both the ECC and the renewal of the EP for its Mabilo Project which represents a culmination of 18 months of detailed work, along with completion of a Private Placement to raise circa A$20M before costs.

The office lease also lapsed in the half year. An option to extend the lease was negotiated and executed on the July 20, 2016 for a (3) year term commencing July 1, 2016 at the reduced rental of $120,000 per annum, with a fixed 4% increment going forward on the review dates: 1 July 2017 and 1 July 2018.

Other than above, no other significant events have occurred subsequent to reporting date that would have a material impact on the consolidated financial statements.

INTERNAL CONTROLS AND DISCLOSURE CONTROLS

The Company's Chief Executive Officer ("CEO") and Chief Financial Officer ("CFO") are responsible for the design and effectiveness of internal controls over financial reporting (as such term is defined in National Instrument 52-109 – Certification of Disclosure in Issuers' Annual and Interim Filings ("NI 52-109")), to provide reasonable assurance regarding the reliability of financial reporting and the preparation of the financial statements in accordance with International Financial Reporting Standards. The Company maintains an effective control environment and has used the Internal Control – Integrated Framework (COSO Framework) published by The Committee of Sponsoring Organizations of the Treadway Commission to design the Company's internal controls over financial reporting. The Company's CEO and CFO believe that the Company's internal controls and procedures are effective in providing reasonable assurance that financial information is recorded, processed, summarized and reported in a timely manner.

During the year ended 31 December, 2015, there have been no changes in the Company's policies and procedures and other processes that comprise its internal control over financial reporting, that have materially affected, or are reasonably likely to materially affect, the Company's internal controls over financial reporting.

The Company's CEO and CFO are also responsible for the design and effectiveness of disclosure controls and procedures (as such term is defined in NI 52-109) to provide reasonable assurance that material information related to the Company, including its consolidated subsidiaries, is made known to the Company's certifying officers. The Company's CEO and CFO believe that the Company's disclosure controls and procedures are effective in providing reasonable assurance that information required to be disclosed under applicable securities legislation is recorded, processed, summarized and reported in a timely manner.

The Company's CEO and CFO have each evaluated the effectiveness of the Company's internal controls over financial reporting and disclosure controls and procedures as of 30 June, 2016 and have concluded that these controls and procedures are effective in reasonably assuring the reliability of financial reporting and that material information relating to the Company is made known to them by others within the Company and that such controls and procedures have no material weaknesses and no limits on the scope of their design.

CAUTIONARY NOTE REGARDING FORWARD LOOKING STATEMENTS

Certain statements contained in this MD&A constitute forward looking statements within the meaning of applicable securities laws including, among others, statements made or implied relating to the Company's objectives, strategies to achieve those objectives, the Company's beliefs, plans, estimates and intentions, and similar statements concerning anticipated future events, results, circumstances, performance or expectations that are not historical facts. Forward looking statements generally can be identified by words such as "objective", "may", "will", "expect", "likely", "intend", "estimate", "anticipate", "believe", "should", "plans" or similar expressions suggesting future outcomes or events. Such forward looking statements are not guarantees of future performance and reflect the Company's current beliefs based on information currently available to management. Such statements involve estimates and assumptions that are subject to a number of known and unknown risks, uncertainties and other factors inherent in the business of the Company and the risk factors discussed in the AIF and other materials filed with the securities regulatory authorities from time to time which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward looking statements. Those risks and uncertainties include, but are not limited to: the mining industry (including operational risks; risks in exploration and development; the uncertainties involved in the discovery and delineation of mineral deposits, resources or reserves; and the uncertainty of mineral resource and mineral reserve estimates); the risk of gold, copper and other commodity price and foreign exchange rate fluctuations; the ability of the Company to fund the capital and operating expenses necessary to achieve the business objectives of the Company; the uncertainty associated with commercial negotiations and negotiating with foreign governments; the risks associated with international business activities; risks related to operating in Nigeria, the Philippines and other international jurisdictions; environmental risk; the dependence on key personnel; joint venture relationships and the ability to access capital markets.

Readers are cautioned not to place undue reliance on these forward looking statements, which speak only as of the date the statements were made and readers are advised to consider such forward looking statements in light of the risks set forth above. Except as required by applicable securities laws, the Company assumes no obligation to update or revise any forward looking statements to reflect new information or the occurrence of future events or circumstances.

QUALIFIED PERSON AND COMPETENT PERSON STATEMENT

The information in this MD&A that relates to exploration results at the Mabilo Project is based upon information prepared by or under the supervision of Robert Ayres BSc (Hons), who is a Qualified Person and a Competent Person. Mr Ayres is a member of the Australian Institute of Geoscientists and a consultant of Mt. Labo Exploration and Development Corporation, a Philippine mining company, an associate company of RTG Mining Limited. Mr Ayres has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken, 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"). Mr. Ayres has verified the data disclosed in this release, including sampling, analytical and test data underlying the information contained in the release. Mr. Ayres consents to the inclusion in the release of the matters based on his information in the form and the context in which it appears.

The information in this MD&A that relates to Mineral Resources is based on information prepared by or under the supervision of Mr Aaron Green, who is a Qualified Person and Competent Person. Mr Green is a Member of the Australian Institute of Geoscientists and is employed by CSA Global Pty Ltd, an independent consulting company. Mr Green has sufficient experience that is relevant to the style of mineralisation and type of deposit 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 NI 43-101. Mr. Green has verified the data disclosed in this release, including sampling, analytical and test data underlying the information contained in the release. Mr Green consents to the inclusion in the release of the matters based on his information in the form and context in which it appears.

The information in this MD&A that relates to Mineral Reserves and Mining is based on information prepared by or under the supervision of Mr Carel Moormann, who is a Qualified Person and Competent Person. Mr Moormann is a Fellow of the AusIMM and is employed by Orelogy, an independent consulting company. Mr Moormann has sufficient experience that is relevant to the type of deposit 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 NI 43-101. Mr Moormann has verified the data disclosed in this release, including sampling, analytical and test data underlying the information contained in the release. Mr Moormann consents to the inclusion in the release of the matters based on his information in the form and context in which it appears.

The information in this MD&A that relates to Metallurgy and Processing is based on information prepared by or under the supervision of David Gordon, who is a Qualified Person and Competent Person. David Gordon is a Member of the Australasian Institute of Mining and Metallurgy and is employed by Lycopodium Minerals Pty Ltd, an independent consulting company. David Gordon has sufficient experience that is relevant to the type of process 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 NI 43-101. David Gordon has verified the data disclosed in this release, including sampling, analytical and test data underlying the information contained in the release. David Gordon consents to the inclusion in the release of the matters based on his information in the form and context in which it appears.

The information in this MD&A that relates to areas outside of exploration results, Mineral Resources, Mineral Reserves and Metallurgy and Processing is based on information prepared by or under the supervision of 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 NI 43-101. Mark Turner has verified the data disclosed in this release. 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.

The information in this MD&A that relates to Bunawan exploration results, mineral resources or ore reserves is based on information provided to Mr Robert McLean by Mt. Labo Exploration and Development Corporation an associate of RTG Mining Inc. Mr McLean is an independent consultant geologist and is a corporate member of the Australian Institute of Mining and Metallurgy. Mr McLean has the relevant qualifications, experience, competence and independence to qualify as an "Expert" under the definitions provided in the Valmin Code, "Competent Person" as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves, and as a "Qualified Person" under NI 43-101. Mr McLean consents to the inclusion in the report of the matters based on the information he has been provided and the context in which it appears.

FINANCIAL STATEMENTS

II

INTERIM FINANCIAL STATEMENTS

FOR THE THREE AND SIX MONTH PERIODS ENDED 30 JUNE 2016

CONTENTS **Page**

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Justine A Magee
Robert N Scott
David A T Cruse
Phillip C Lockyer

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Nicholas F Day

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RTG – Fully paid ordinary shares

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DIRECTORS' REPORT

The Directors of RTG Mining Inc ("the Company" or "RTG") present their report and the financial statements of RTG, its wholly owned controlled subsidiaries and its associate entities (the "Consolidated Entity" or "the Group") for the half year ended 30 June 2016.

DIRECTORS

The names of the Company's directors in office during the half year and until the date of this report are as below. All Directors were in office for this entire period unless stated otherwise.

Michael J Carrick
Justine A Magee
Robert N Scott
Phillip C Lockyer
David A T Cruse

REVIEW AND RESULTS OF OPERATIONS

Operating Results

The Consolidated Entity recorded a net loss of US$2,841,982 (2015 loss: US$6,014,262) for the half-year ended 30 June 2016.

The Group's activities during the half year to June 2016 included finalising 18 months of detailed work with the Mines and Geosciences Bureau ("MGB") and Department of Environment and Natural Resources ("DENR") for the renewal of both the Environmental Compliance Certificate ("ECC") and Exploration Permit, EP-014-2013-V ("EP") for the Mabilo Project. Also the half year saw the sale of RTG's interest in the Segilola Gold Project to Thor Explorations Ltd ("Thor"), a TSX-V listed company, for US$8.5m.

The Company released its NI 43-101 Technical Report on the Mabilo Project during the half year following on from the announcement of the Feasibility Study ("FS") on 18 March 2016 on the ASX. The Mabilo Project is both high grade and low cost underpinning the robust economics presented in the FS including a 33% IRR after tax (43.6% with only a 10% lift in commodity prices) and an equivalent operating cost of US$0.80/lb copper equivalent or US$425/oz gold equivalent for concentrate production at a throughput rate of 1.35mtpa.

A binding Heads of Agreement was also signed between the joint venture partners on the Mabilo Project, resolving all open points between the parties. The parties have agreed to drop all actions in connection with an earlier request for co-permittee status and incorporate the joint venture through Mt. Labo, with all parties working jointly and co-operatively to advance the development and operation of the Mabilo Project.

In addition to the above, the Company continues to focus on the identification of new business opportunities in the resources sector.

AUDITOR'S INDEPENDENCE DECLARATION

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out on page18, which forms part of the director's report.

This report is made in accordance with a resolution of the Directors on 10th August 2016.

Justine Alexandria Magee
Director
Perth

12 August 2016

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE

For the period ended

	Note	30 June 2016 (3 months) Unaudited	30 June 2015 (3 months) Unaudited	30 June 2016 (6 months) Reviewed	30 June 2015 (6 months) Reviewed
		US$	US$	US$	US$
Continuing operations					
Revenue	**3**	1,659	1,228	36,482	1,241
Business development	**4(a)**	(317,042)	(334,716)	(488,569)	(676,890)
Exploration & evaluation	**4(b)**	(204,323)	112,431	(321,300)	-
Foreign exchange gain/(loss)		1,869	274,601	(26,551)	161,136
Administrative expenses	**4(c)**	(962,108)	(720,021)	(1,508,020)	(1,255,289)
Share of loss of associate	**4(d)**	(204,827)	(878,141)	(534,024)	(1,072,378)
Impairment expense	**4(e)**	-	(3,172,082)	-	(3,172,082)
Profit/(Loss) from continuing operations		**(1,684,772)**	**(4,716,700)**	**(2,841,982)**	**(6,014,262)**
Income tax benefit		-	-	-	-
Profit/(Loss) from continuing operations for the period		**(1,684,772)**	**(4,716,700)**	**(2,841,982)**	**(6,014,262)**
Other comprehensive income/(loss)					
Items that may be reclassified to profit or loss:					
Exchange differences on translation of foreign operations		112,350	92,665	19,994	46,517
Other comprehensive income/(loss) for the period		**112,350**	**92,665**	**19,994**	**46,517**
Total comprehensive income/(loss) for the period		**(1,572,422)**	**(4,624,035)**	**(2,821,988)**	**(5,967,745)**
Profit/(Loss) attributable to:					
Owners of the Company		**(1,684,772)**	**(4,716,700)**	**(2,841,982)**	**(6,014,262)**
Total comprehensive gain/(loss) attributable to:					
Owners of the Company		**(1,572,422)**	**(4,624,035)**	**(2,821,988)**	**(5,967,745)**
Loss per share from continuing operations attributable to the ordinary equity holders of the company					
Basic gain/(loss) per share (cents)		(1.25)	(3.73)	(2.12)	(4.75)
Diluted gain/(loss) per share (cents)		(1.25)	(3.73)	(2.12)	(4.75)
Comprehensive loss per share attributable to the ordinary equity holders of the company					
Basic gain/(loss) per share (cents)		(1.17)	(3.66)	(2.10)	(4.72)
Diluted gain/(loss) per share (cents)		(1.17)	(3.66)	(2.10)	(4.72)
Weighted average number of shares					
Basic and diluted		134,252,237	126,504,802	134,252,237	126,504,802

The above Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes.

CONSOLDIATED STATEMENT OF FINANCIAL POSITION

	Note	Reviewed 30 June 2016 US$	Audited 31 December 2015 US$
ASSETS			
Current Assets			
Cash and cash equivalents	**5**	907,910	4,561,717
Trade and other receivables	**6**	247,300	378,679
Loans to associates	**13**	171,774	-
Prepayments		12,958	42,138
Total Current Assets		**1,339,942**	**4,982,534**
Non-Current Assets			
Property, plant and equipment		190,974	202,611
Available for sale financial assets	**9**	-	-
Investment in associate	**10**	80,115,362	80,650,232
Derivative financial asset		-	-
Loans to associate	**13**	9,207,423	7,622,597
Total Non-Current Assets		**89,513,759**	**88,475,440**
TOTAL ASSETS		**90,853,701**	**93,457,974**
LIABILITIES			
Current Liabilities			
Trade and other payables	**7**	439,926	252,537
Provisions	**8**	172,495	142,169
Total Current Liabilities		**612,421**	**394,706**
TOTAL LIABILITIES		**612,421**	**394,706**
NET ASSETS		**90,241,280**	**93,063,268**
SHAREHOLDER'S EQUITY			
Issued capital	**11**	124,708,862	124,708,862
Reserves		3,465,565	3,445,571
Accumulated losses		(37,933,147)	(35,091,165)
TOTAL SHAREHOLDER'S EQUITY		**90,241,280**	**93,063,268**

The above Consolidated Statement of Financial Position should be read in conjunction with the accompanying notes.

CONSOLIDATED STATEMENT OF CASH FLOWS

	Note	Unaudited		Reviewed	
		30 June 2016 (3 months)	**30 June 2015 (3 months)**	**30 June 2016 (6 months)**	**30 June 2015 (6 months)**
		US$	**US$**	**US$**	**US$**
Cash flows from operating activities					
Payments to suppliers and employees		(1,020,926)	(778,227)	(1,764,657)	(1,797,420)
Payments for exploration & evaluation		(204,323)	-	(321,300)	-
Interest received		1,340	1,228	2,973	1,241
Other receipts		318	-	33,509	-
Net cash (outflow) from operating activities		**(1,223,591)**	**(776,999)**	**(2,049,475)**	**(1,796,179)**
Cash flows from investing activities					
Payments for property, plant & equipment		(2,164)	-	(2,164)	-
Loans to associated entities		(1,128,093)	(1,082,069)	(1,754,722)	(1,853,880)
Net cash (outflow) from investing activities		**(1,130,257)**	**(1,082,069)**	**(1,756,886)**	**(1,853,880)**
Cash flows from financing activities					
Proceeds from share issue		-	2,855,795	-	11,762,802
Share issue costs		-	(192,082)	-	(954,082)
Net cash inflow from financing activities		**-**	**2,663,713**	**-**	**10,808,720**
Net increase/(decrease) in cash and cash equivalents		(2,353,848)	804,645	(3,806,361)	7,158,661
Cash and cash equivalents at beginning of the period		**3,271,121**	**8,580,477**	**4,561,717**	**2,394,974**
Reclassification of guarantees to restricted cash		-	-	136,614	-
Effects of exchange rate fluctuations on the balances of cash held in foreign currencies		(9,363)	120,276	15,940	(48,237)
Cash and cash equivalents at end of the financial period	**5**	**907,910**	**9,505,398**	**907,910**	**9,505,398**

The above Consolidated Statement of Cash Flows should be read in conjunction with the accompanying notes.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30 June 2016 (Reviewed)

	Number of Shares	***Issued Capital US$***	***Acquisition Reserve US$***	***Share based Payment Reserve US$***	***Foreign Currency Translation Reserve US$***	***Accumulated Losses US$***	***Total US$***
Balance at 1 January 2016	**134,252,237**	**124,708,862**	**(4,300,157)**	**7,601,285**	**144,443**	(35,091,165)	**93,063,268**
Other comprehensive income (Loss) for the period		-	-	-	19,994	(2,841,982)	(2,821,988)
Total comprehensive income /(loss) for the period		**-**	**-**	**-**	**19,994**	**(2,841,982)**	**(2,821,988)**
At 30 June 2016	**134,252,237**	**124,708,862**	**(4,300,157)**	**7,601,285**	**164,437**	**(37,933,147)**	**90,241,280**

For the six months ended 30 June 2015 (Reviewed)

	Number of Shares	***Issued Capital US$***	***Acquisition Reserve US$***	***Share based Payment Reserve US$***	***Foreign Currency Translation Reserve US$***	***Accumulated Losses US$***	***Total US$***
Balance at 1 January 2015	111,973,237	**113,900,141**	**(4,300,157)**	**7,601,285**	**(101,433)**	**(25,853,389)**	**91,246,447**
Other comprehensive income		-	-	-	46,517	-	46,517
(Loss) for the period		-	-	-	-	(6,014,262)	(6,014,262)
Total comprehensive income /(loss) for the period		**-**	**-**	**-**	**46,517**	**(6,014,262)**	**(5,967,745)**
Share issues	22,279,000	11,762,803	-	-	-	-	11,762,803
Share issue costs		(954,082)	-	-	-	-	(954,082)
At 30 June 2015	**134,252,237**	**124,708,862**	**(4,300,157)**	**7,601,285**	**(54,916)**	**(31,867,651)**	**96,087,423**

The above Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying notes.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

1. CORPORATE INFORMATION

The consolidated financial statements of the Group as at and for the half year to 30 June 2016 comprise the Company and its wholly owned controlled subsidiaries, along with its associate entities. The half year consolidated financial statements to 30 June 2016 were recognised for issue in accordance with a resolution of directors on 10 August 2016.

RTG is a for profit company limited by shares and was incorporated on 27 December 2012, and is domiciled in the British Virgin Islands. Its shares are publicly traded on both the Australian Stock Exchange ("ASX") and the Toronto Stock Exchange ("TSX").

2. BASIS OF PREPARATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Preparation

The interim consolidated financial statements for the six months ended 30 June 2016 have been prepared in accordance with the requirements of International Accounting Standard 34 ("IAS 34") as issued by the International Accounting Standards Board.

The interim consolidated financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual financial statements as at 31 December 2015, and any public announcements made by RTG during the half year.

The consolidated financial statements have also been prepared on a historical cost basis and are presented in United States Dollars (US$).

Statement of compliance

The consolidated financial statements have been prepared as a general purpose financial report. The consolidated financial report complies with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board.

The three month period results included in this financial report for the three month period ending 30 June 2016 and 30 June 2015 have not been reviewed.

The accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period.

Impact of accounting standards not yet adopted

IFRS 9 Financial Instruments addresses the classification, measurement and derecognition of financial assets and financial liabilities. The standard is not applicable until 1 January 2018 but is available for early adoption. The Company has not yet assessed its impact, and not decided whether to adopt any parts of AASB 9 early.

IFRS 15 Revenue from Contracts with Customers
This standard is applicable to annual reporting periods beginning on or after 1 January 2018. The standard provides a single standard for revenue recognition. The core principle of the standard is that an entity will recognise revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. The standard will require: contracts (either written, verbal or implied) to be identified, together with the separate performance obligations within the contract; determine the transaction price, adjusted for the time value of money excluding credit risk; allocation of the transaction price to the separate performance obligations on a basis of relative stand-alone selling price of each distinct good or service, or estimation approach if no distinct observable prices exist; and recognition of revenue when each performance obligation is satisfied. Credit risk will be presented separately as an expense rather than adjusted to revenue. Sufficient quantitative and qualitative disclosure are required to enable users to understand the contracts with customers; the significant judgments made in applying the guidance to those contracts; and any assets recognised from the costs to obtain or fulfil a contract with a customer. The consolidated entity will adopt this standard from 1 January 2018 but the impact of its adoption is yet to be assessed by the consolidated entity.

IFRS 16 Leases
IFRS 16 eliminates the operating and finance lease classifications for lessees currently accounted for under IFRS 117 Leases. It instead requires an entity to bring most leases onto its balance sheet in a similar way to how existing finance leases are treated under IFRS 117. An entity will be required to recognise a lease liability and a right of use asset in its balance sheet for most leases.

There are some optional exemptions for leases with a period of 12 months or less and for low value leases. The application date of this standard is for annual reporting periods beginning on or after 1 January 2019. Due to the recent release of this standard, the group has not yet made a detailed assessment of the impact of this standard.

3. REVENUE

	Unaudited		Reviewed	
	30 June 2016 (3 months) US$	30 June 2015 (3 months) US$	30 June 2016 (6 months) US$	30 June 2015 (6 months) US$
Interest income	1,340	1,228	2,972	1,241
Other	319	-	33,510	-
	1,659	**1,228**	**36,482**	**1,241**

4. EXPENSES

(a) Business development

Travel	142,398	162,423	157,090	388,635
Employee fees	99,566	108,420	193,625	217,071
Project Analysis	18,934	23,405	33,112	29,008
Conferences	14,708	34,574	30,512	35,118
Other	41,436	5,894	74,230	7,058
	317,042	**334,716**	**488,569**	**676,890**

(b) Exploration & evaluation

Consultant Fees	60,722	-	60,753	-
Employee Fees	44,410	(112,431)	83,077	-
Travel	91,499	-	169,778	-
Other	7,692	-	7,692	-
	204,323	**(112,431)**	**321,300**	**-**

	Unaudited		Reviewed	
	30 June 2016 (3 months) US$	30 June 2015 (3 months) US$	30 June 2016 (6 months) US$	30 June 2015 (6 months) US$
(c) Administrative expenses				
Accounting & audit fees	59,042	96,043	133,789	125,309
Employee and directors fees	389,116	340,396	648,956	618,974
Office rental	41,650	48,940	85,188	93,105
Legal fees	268,205	86,997	282,159	156,530
Listing and shareholder reporting costs	40,751	118,128	89,323	141,607
Consultants	112,448	7,743	176,014	25,000
Computer support	14,060	6,203	21,024	17,212
Depreciation	6,489	7,407	13,801	14,723
Other	30,347	8,164	57,766	62,829
	962,108	**720,021**	**1,508,020**	**1,255,289**

(d) Share of loss of associate				
Share of net losses of associates	204,827	1,699,053	534,024	1,893,290
Drilling cost accrual of associate – reversal	-	(820,912)	-	(820,912)
	204,827	**878,141**	**534,024**	**1,072,378**
(e) Impairment expense				
Available for sale financial asset	-	(1,841,854)	-	(1,841,854)
Derivative financial asset	-	(1,330,228)	-	(1,330,228)
	-	**(3,172,082)**	**-**	**(3,172,082)**

5. CASH AND CASH EQUIVALENTS

	Reviewed 30 June 2016 US$	**Audited 31 December 2015 US$**
Cash at bank and on hand	907,910	4,561,717
	907,910	**4,561,717**

Cash at bank earns interest at floating rates based on daily bank deposit rates.

6. TRADE AND OTHER RECEIVABLES

	Reviewed 30 June 2016 US$	**Audited 31 December 2015 US$**
GST	33,194	19,552
Security deposits	-	136,614
Other receivables	214,106	222,513
Joint venture partner receivable	1,396,453	1,396,453
Provision for joint venture partner receivable	(1,396,453)	(1,396,453)
	247,300	**378,679**

Receivables are non-interest bearing and are generally on 30-90 day terms.

7. TRADE AND OTHER PAYABLES

	Reviewed 30 June 2016 US$	**Audited 31 December 2015 US$**
Trade creditors – third parties	368,659	116,143
Accrued expenses	71,267	136,394
	439,926	**252,537**

Trade payables are non-interest bearing and are normally settled on 30 to 60 day terms. There are no amounts that are expected to be settled greater than 12 months.

8. PROVISIONS

	Reviewed 30 June 2016 US$	**Audited 31 December 2015 US$**
Employee entitlements*	172,495	142,169
	172,495	**142,169**

* Provision for Annual Leave

9. OTHER FINANCIAL ASSETS

Investments	**31 December 2016 US$**	**31 December 2015 US$**
Available for sale financial assets – at fair value	1,841,854	1,841,854
Impairment	(1,841,854)	(1,841,854)
	-	-

During the prior financial period, the Company reviewed the convertible note and investment in Elephant Copper. The Company adopted a conservative approach and on the recommendation of the Risk & Audit Committee, impaired these assets to nil. The decision was based on a number of factors, including but not limited to, a fall in current market conditions and lower copper prices, all impacting Elephant Coppers ability to raise capital. For more information please refer to Note 14.

10. INVESTMENT IN ASSOCIATE

	Reviewed 30 June 2016 US$	**Audited 31 December 2015 US$**
Opening Balance	80,650,232	83,197,341
Associates acquired	-	-
Share of associates net loss	(534,024)	(2,918,461)
Share of foreign currency translation reserve	(846)	371,352
	80,115,362	**80,650,232**

11. ISSUED CAPITAL

	30 June 2016 Number	**31 December 2015 Number**	**30 June 2016 US$**	**31 December 2015 US$**
Issued and paid up capital:	134,252,237	134,252,237	124,708,862	124,708,862

Fully paid ordinary shares carry one vote per share and the right to dividends. The Company is authorised to issue an unlimited number of shares of no par value for any single class.

Weighted average number of shares

	30 June 2016	**31 December 2015**
Weighted average number of ordinary shares used in calculating basic earnings per share	134,252,237	130,450,171
Effect of dilutive options	-	-
Adjusted weighted average number of ordinary shares used in calculating diluted earnings per share	134,252,237	130,450,171

Movements in contributed equity during the half year were as follows:

(a) Ordinary Shares	**Number**	**US$**
Opening balance at 1 January 2016	134,252,237	124,708,862
Total shares on issue at 30 June 2016	**134,252,237**	**124,708,862**
Opening balance at 1 January 2015	111,973,237	113,900,141
Shares issued under capital raising	22,279,000	11,762,803
Capital raising costs	-	(954,082)
Total shares on issue at 30 June 2015	**134,252,237**	**124,708,862**

(b) Options

Movements in the number of listed options during the half year are as follows:

(a) Listed options	**Number**	**US$**
Opening balance at 1 January 2016	8,784,854	4,462,085
Total options on issue at 30 June 2016	**8,784,854**	**4,462,085**

	Number	**US$**
Opening balance at 1 January 2015	8,784,854	4,462,085
Total options on issue at 30 June 2015	**8,784,854**	**4,462,085**

The options on issue were valued using the Black and Scholes method with the following assumptions:

Number of options	8,784,854
Grant date share price	C$1.10
Exercise price	C$1.50
Expected volatility	90%
Option life	3 years
Dividend yield	0.00%
Interest rate	1.2%
Expiry date:	4 June 2017

12. DIVIDENDS PAID OR PROVIDED FOR

No dividend has been paid or provided for during the half year. (30 June 2015: nil).

13. LOANS TO ASSOCIATES

On 4 June 2014, RTG completed the implementation of the schemes of arrangement (the "Schemes") to acquire the outstanding securities of Sierra. Pursuant to the Schemes, RTG has acquired a 40% interest in each of Mt Labo Exploration & Development Corporation ("Mt Labo"), St Ignatius Exploration and Mineral Resource Corporation ("St Ignatius"), Bunawan Mining Corporation ("Bunawan") and Oz Metals Exploration and Development Corporation("Oz Metals"), collectively known as the "Associates".

The loan balance for the period to 30 June 2016 was $9.379M, and loan movements throughout the half year have funded the Company's share of costs associated with the following:

- completion of the Feasibility Study for the Mabilo Project;
- completion of the NI43-101 Technical Report on the Mabilo Project;
- conclusion of 18 months of detailed work during the half year, with the issue of both the Environmental Compliance Certificate ("ECC"), together with a renewal of the Exploration Permit EP-014-2013-V("EP").

	Reviewed 30 June 2016 US$	**Audited 31 December 2015 US$**
Current		
Loans to associates	171,774	-
	171,774	-

	Reviewed 30 June 2016 US$	Audited 31 December 2015 US$
Non-Current		
Loans to associates	9,207,423	7,622,597
	9,379,197	**7,622,597**

These transactions were undertaken on commercial terms and conditions, except that:

I. there is no fixed repayment; and
II. no interest payable on the loans at present.

14. FINANCIAL INSTRUMENTS - FAIR VALUE MEASUREMENT

The Group measures the following assets at fair value on a recurring basis:

- Available for sale financial assets
- Derivative financial assets

Fair value hierarchy

IFRS 13 requires disclosures of fair value measurements by level of the following fair value measurement hierarchy.

Level 1 – quoted prices (unadjusted) in active markets for identical assets or liabilities
Level 2 – inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly.
Level 3 – inputs for the asset or liability that are not based on observable market data (unobserved inputs).

Recognised fair value measurements

The following table presents the Group's assets measured at fair value at 30 June 2016 and 31 December 2015.

At 30 June 2016 (Reviewed)

	Notes	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Available for sale financial asset		-	-	-	-
Derivative financial asset		-	-	-	-
Total financial assets		-	-	**-**	**-**

At 31 December 2015 (Audited)

	Notes	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Available for sale financial asset		-	-	-	-
Derivative financial asset		-	-	-	-

Valuation methods and assumptions

Valuation techniques used to derive level 2 and level 3 fair values

The fair value of financial instruments that are not traded in an active market is determined using valuation techniques. The valuation techniques maximize the use of observable market data where it is available and rely as little as possible on entity specific estimates. If all the specific inputs required to fair value an instrument are observable, the instrument is classified as level 2. If one or more of the significant inputs is not based on market observable data, the instrument is classified as level 3.

The following table presents the changes in level 3 items for the period ended 30 June 2016 and 31 December 2015.

	Available for sale financial assets US$	Derivative financial asset US$	Total US$
Opening balance at 1 January 2016	-	-	-
Convertible note	-	-	-
Total financial assets	**-**	**-**	**-**
Impairment	-	-	-
At 30 June 2016 (Reviewed)	**-**	**-**	**-**

	Available for sale financial assets US$	Derivative financial asset US$	Total US$
Opening balance at 1 January 2015	-	-	-
Convertible note	1,841,854	1,330,228	3,172,082
Total financial assets	**-**	**-**	**-**
Impairment*	(1,841,854)	(1,330,228)	(3,172,082)
At 31 December 2015 (Audited)	**-**	**-**	**-**

*During the prior financial period, the Company reviewed its investment and convertible note in Elephant Copper. The Company adopted a conservative approach and on the recommendation of the Audit Committee, decided to impair these assets to nil. The decision was based on a number of factors, including but not limited to, a fall in market conditions and lower copper prices, all impacting Elephant Copper's ability to raise capital.

Fair value of other financial instruments not measured at fair value

The carrying amounts of trade receivables and payables are assumed to approximate their fair values due to their short term nature. The loans to associates are currently not carried at fair value, however any potential differences between the carrying value and fair value would be considered immaterial.

15. COMMITMENT AND CONTINGENCIES

	30 June 2016 US$	31 December 2015 US$
Commitments [1]		
Not longer than 1 year	-	103,275
Longer than 1 year and not longer than 5 years	-	-
	-	103,275

[1] The commitment at 31 December 2015 relates to lease on office buildings which lapsed on the 30th of June 2016.

Contingent Liabilities

At 30 June 2016 the Company had no contingent liabilities. (31 December 2015: Nil).

15. RELATED PARTY TRANSACTIONS

(a) Controlling entity

The ultimate controlling entity in the wholly owned group is RTG Mining Inc.

(b) Other transactions with related parties

Transactions with related parties consist of companies with directors and officers in common and companies owned in whole or in part by executive officers and directors as follows for the three and six months ended June 30, 2016 and June 30, 2015:

Name	**Nature of transactions**
Coverley Management Services Pty Ltd	Consulting as Director

The Company paid the following fees in the normal course of operation in connection with companies owned by directors.

	Unaudited Three months ended June 30,		**Reviewed Six months ended June 30,**	
	2016	**2015**	**2016**	**2015**
Directors fees	13,381	17,043	25,978	29,780
Total	**13,381**	**17,043**	**25,978**	**29,780**

During the period ended 30 June 2016, the Company entered into transactions with related parties in the wholly-owned group:

- Loans of $46,301 were advanced to subsidiary inter-company accounts; and
- Loans of $1,584,826 were advanced to associates, $1,421,228 for costs relating to the Mt. Labo Joint Venture, $325,948 to Bunawan Mining Corporation for the Bunawan Project and $9,424 to Oz Metals Corporation for other Philippines Projects.

These transactions were undertaken on the following terms and conditions:
- there is no fixed repayment; and
- no interest is payable on the loans at present.

16. SEGMENTED INFORMATION

The Company's operations are segmented on a regional basis and are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The chief operating decision maker who is responsible for allocating resources and assessing performance of the operating segments has been defined as the Chief Executive Officer.

The Company operates in a single segment, being mineral exploration and development with its exploration and evaluation interests held in the Philippines.

Six months to 30 June 2016 (Reviewed)

Results	**Philippines 2016**	**Australia 2016**	**Other 2016**	**Consolidated Total 2016**
	US$	**US$**	**US$**	**US$**
Segment profit/(loss) before tax	(855,324)	(1,950,277)	(36,381)	(2,841,982)
Revenue	-	36,482	-	36,482
Administrative expenses	-	(1,470,164)	(37,856)	(1,508,020)
Foreign exchange	-	(28,028)	1,477	(26,551)
Share of associate profit/(loss)	(534,024)	-	-	(534,024)
Exploration and evaluation	(321,300)	-	-	(321,300)
Other expenses	-	(488,569)	-	(488,569)
Segment profit/(loss) before income tax as per statement of comprehensive income				**(2,841,982)**

	Philippines 2016 US$	Australia 2016 US$	Other 2016 US$	Consolidated Total 2016 US$
Depreciation expense	-	(13,801)	-	

Six months to 30 June 2015 (Reviewed)

Results	Philippines 2015 US$	Australia 2015 US$	Other 2015 US$	Consolidated Total 2015 US$
Segment profit/(loss) before tax	(1,072,379)	(1,734,030)	(3,207,853)	(6,014,262)
Revenue	-	1,241	-	1,241
Administrative expenses	-	(1,222,191)	(33,098)	(1,255,289)
Foreign exchange	-	163,810	(2,674)	161,136
Share of associate profit/(loss)	(1,072,378)	-	-	(1,072,378)
Impairment available for sale financial assets	-	-	(1,841,854)	(1,841,854)
Impairment of derivative financial assets	-	-	(1,330,228)	(1,330,228)
Other expenses	-	(676,890)	-	(676,890)
Segment profit/(loss) before income tax as per statement of comprehensive income				**(6,014,262)**
Depreciation expense	-	(14,723)	-	

The following is the geographical locations of the Company's assets:

	30 June 2016 US$	31 December 2015 US$
Philippines	89,494,559	88,272,829
Australia	1,346,667	5,170,008
Other	12,475	15,137
Total	**90,853,701**	**93,457,974**

17. EVENTS SUBSEQUENT TO BALANCE DATE

The Company announced on 11 July 2016 the issue of both the ECC for the Mabilo Project, in the Philippines, together with a renewal of the EP, which represented finalisation of 18 months of detailed work with the MGB and DENR.

Also, on 22 July 2016 the Company successfully completed the issue of approximately 33 million shares at a price of A$0.60 per share to institutional and sophisticated investors pursuant to a private placement announced on 15 July 2016. The placement raised proceeds of circa A$20 million (before costs).

The office lease also lapsed in the half year. An option to extend the lease was negotiated and executed on the July 20, 2016 for a (3) year term commencing July 1, 2016 at the reduced rental of $120,000 per annum, with a fixed 4% increment going forward on the review dates: 1 July 2017 and 1 July 2018.

Other than above, no other significant events have occurred subsequent to balance sheet date that would have a material impact on the consolidated financial statements.

DIRECTORS DECLARATION

In accordance with a resolution of the directors of the Company, I state that in the opinion of the Directors:

the financial statements and notes of the consolidated entity:

(i) give a true and fair view of the consolidated entity's financial position as at 30 June 2016 and of its performance for the six month period ended 30 June 2016; and

(ii) comply with International Accounting Standards IAS 34 and other mandatory professional reporting standards; and

there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

On behalf of the Board.

JUSTINE A MAGEE
Director

Perth, 12 August 2016

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DECLARATION OF INDEPENDENCE BY JARRAD PRUE TO THE DIRECTORS OF RTG MINING INC.

As lead auditor for the review of RTG Mining Inc. for the half-year ended 30 June 2016, I declare that, to the best of my knowledge and belief, there have been:

- No contraventions of any applicable code of professional conduct in relation to the review.

This declaration is in respect of RTG Mining Inc. and the entities it controlled during the period.

Jarrad Prue

Director

BDO Audit (WA) Pty Ltd

Perth, 12 August 2016

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INDEPENDENT AUDITOR'S REVIEW REPORT

To the members of RTG Mining Inc.

Report on the Half-Year Financial Report

We have reviewed the accompanying half-year financial report of RTG Mining Inc., which comprises the consolidated statement of financial position as at 30 June 2016, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the half-year ended on that date, notes comprising a statement of accounting policies and other explanatory information, and the directors' declaration of the consolidated entity comprising the company and the entities it controlled at the half-year's end or from time to time during the half-year.

Directors' Responsibility for the Half-Year Financial Report

The directors of the company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with the requirements of International Accounting Standard 34 ("IAS 34") as issued by the International Accounting Standards Board and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 Review of a Financial Report Performed by the Independent Auditor of the Entity, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with International Accounting Standard 34 ("IAS 34") including: giving a true and fair view of the consolidated entity's financial position as at 30 June 2016 and its performance for the half-year ended on that date; and complying with International Accounting Standard 34 ("IAS 34"). As the auditor of RTG Mining Inc., ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Independence

In conducting our review, we have complied with the independence requirements of the Australian professional accounting bodies.

Conclusion

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of RTG Mining Inc. is not in accordance with the International Accounting Standard 34 (“IAS 34”), including:

(a) giving a true and fair view of the consolidated entity’s financial position as at 30 June 2016 and of its performance for the half-year ended on that date; and

(b) complying with International accounting Standard 34 (“IAS 34”).

BDO Audit (WA) Pty Ltd

BDO

J Prue

Jarrad Prue

Director

Perth, 12 August 2016