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MARCH 2017 QUARTERLY REPORT

ANNOUNCEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE

28 APRIL 2017

Highlights

- Mt. Labo Exploration and Development Corporation ("Mt. Labo") continues to work to resolve the dispute with its joint venture partner, with the joint venture now terminated due to Galeo Equipment Corporation ("Galeo") not remedying the notified breaches of the Joint Venture Agreement. Galeo are disputing this position.
- The termination followed the rescission of the previous settlement agreement with Galeo due to non-performance by the joint venture partner of Mt. Labo.
- The termination now means Mt. Labo has a right to acquire Galeo's previous 36% joint venture interest for nominal consideration as the joint venture agreement allows the innocent party to acquire the other interest at book value less 10%. That would take Mt. Labo's interest in the Mabilo Project to 100%.
- A number of new business development opportunities diversifying the Philippine interests are well advanced and continue to progress well.
- RTG Mining Inc. ("RTG", "the Company") announced the results of the diamond drilling program at the Bunawan Project in the Philippines which intercepted high grade mineralization intervals, including 9.0m @ 2.02/t Au.
- The Company expects to receive an estimated **A$82,000** during the next quarter as part of its Research and Development tax claim from the Australian Government.
- Cash and liquid assets as at 31 March were A$11.6M.

Overview of the Quarter

During the quarter the Company announced the results of the diamond drilling program at the Bunawan Project in the Philippines, which intercepted high grade mineralization intervals, including 9.0m @ 2.02/t Au in hole BDH15.

The results of the Bunawan program further confirm the presence of breccia/epithermal vein systems within and below the diatreme that is similar geologically to the nearby Co-O vein system. The discovery of a favorable mineralized dacite host in BDH15 also adds to the increased mineral potential of the property. Hydrothermal alteration assemblage in the dacite suggests that it may be a component of a high-sulphidation system in the general area. With the various geological conditions identified, the region has the potential to see another major gold discovery.

In light of the current uncertainty in the Philippines with regard to the Mining Industry and the dispute with the joint venture partner of Mt. Labo, activities on site have been materially reduced with the current focus on continuing to progress the permitting and local issues.

Mt. Labo rescinded the previous settlement agreement with its joint venture partner, Galeo due to non-performance and had served notice of termination and arbitration during the prior year. During the quarter following a 60 day notice period pursuant to the Joint Venture Agreement, the joint venture was automatically terminated on January 31, 2017, due to Galeo not remedying the notified breaches of the Joint Venture Agreement. Galeo is disputing this position. As part of the litigation process, Galeo has commenced a number of nuisance and harassment actions, including the arrest of 2 officers of Mt. Labo, without proper foundation. Mt. Labo obviously does not believe arbitration necessarily results in sensible business outcomes and will likely cause a delay to operational activities, but believes it is the only avenue available to it, to protect its interests from the ongoing misconduct of Galeo and its founder.

MABILO 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; and two Exploration Permit Applications (EXPA-000209-V) covering 498 ha and (EXPA-000188-V) covering 1,991 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 mineralization containing significant copper and gold grades occurs as replacement bodies together with mineralized garnet skarn and calc-silicate altered rocks within a sequence of hornfels 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 mineralization Quaternary volcaniclastics (tuff and lahar deposits) of the Mt. Labo Volcanic Complex. The deposits are localized along the margins of a diorite stock which does not outcrop within the Exploration Permit.

The primary copper mineralization (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 mineralization (predominantly pyrite) veins locally brecciates the magnetite mineralization.

In places the more shallow upper parts of the magnetite skarn bodies were weathered to form hematite skarn. Copper in the weathered zone was remobilized forming high-grade supergene copper zones (chalcocite and native copper) at the base of the weathering profile. The gold is more variable, remobilized 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.

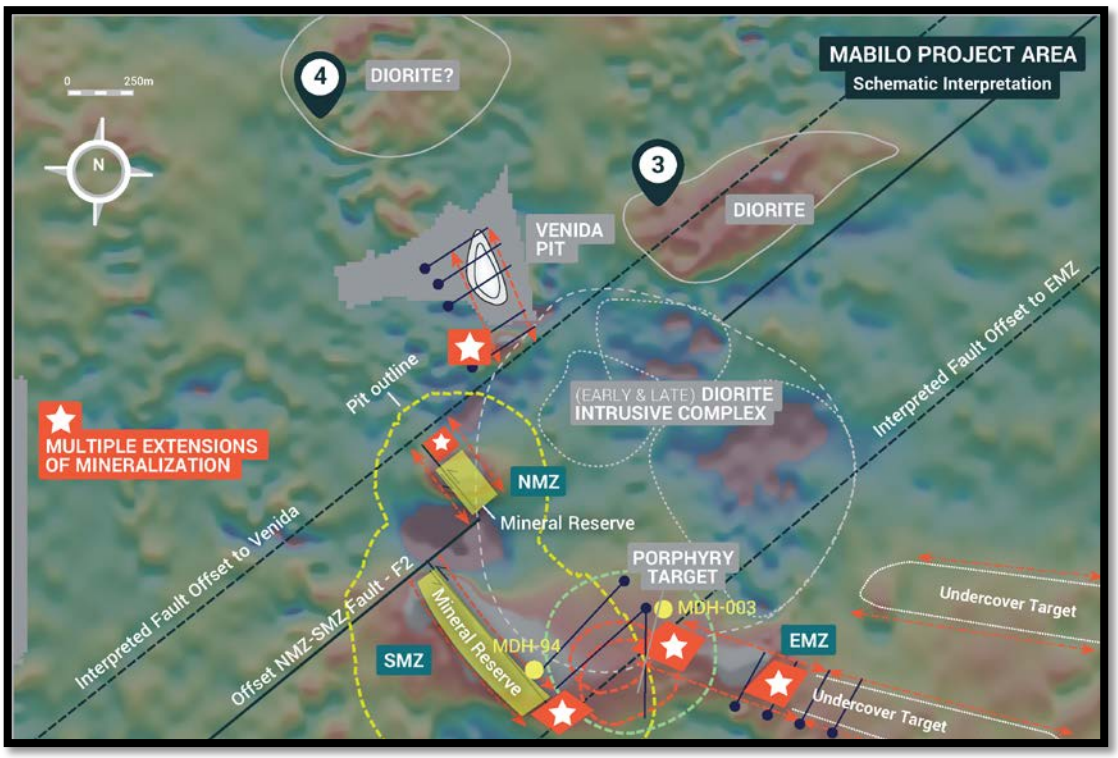

Figure 1- RTP ground magnetic image with modelled South, North and East magnetic bodies, showing exploration upside targets.

Mt. Labo discovered the mineralization in 2012 during a reconnaissance drilling program targeted on magnetic anomalies from a ground magnetic survey conducted by a former explorer. Mt. Labo 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 (ASX released on the 24th November 2014). An updated Resource estimate (ASX released on the 5th 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.***

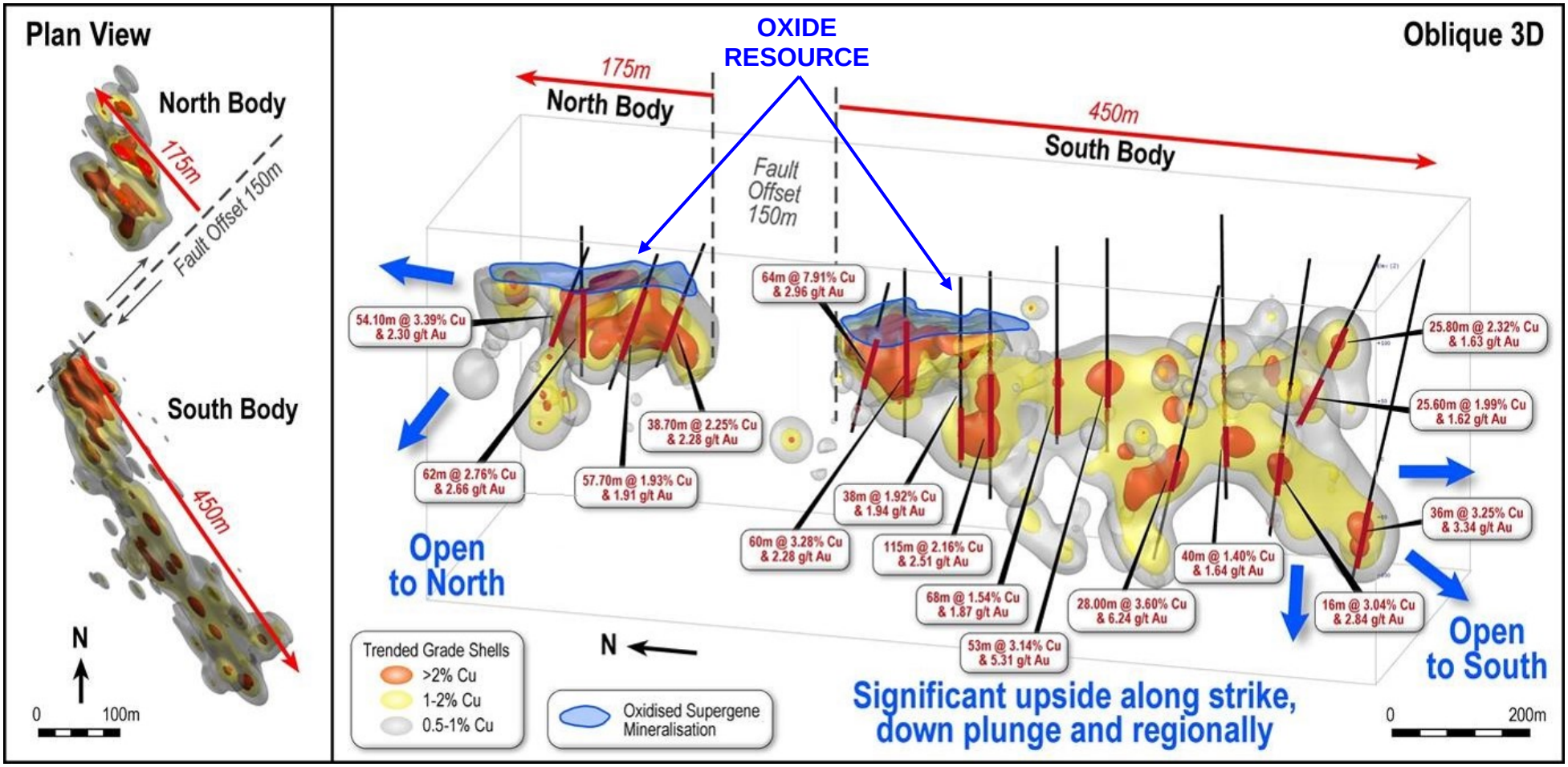

Figure 2- North and Southern Mineralized Zones with intercept highlights - Schematic Oblique view 3D

Feasibility Study ("FS")[1]

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

Mabilo Mineral Reserves

The March 2016 Probable Reserve estimate 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**.

Table 1 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**		

*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.

BUNAWAN PROJECT

During the quarter (18th April) the Company announced, the results of at the Bunawan Project in the Philippines which intercepted high grade mineralization intervals, including **9.0m @ 2.02/t Au**.

Table 2 Significant Down-hole Intersections (Note that the true width of the mineralization is not known at this stage*)*

Drillhole	From	To	Intercept (m)	Au g/t	Mineralisation	Core Recovery (%)
BDH10	62.00	64.00	2.00	2.94	Diatreme Breccia	100.00
and	163.40	167.00	**3.60**	**4.58**	Diatreme Breccia	100.00
BDH12	108.00	111.00	3.00	1.05	Diatreme Breccia / Andesite	100.00
BDH14	262.00	264.15	2.15	2.16	Andesite	100.00
BDH15	39.00	48.00	9.00	2.02	Dacite	90.00
including	44.00	48.00	**4.00**	**2.85**	Dacite	92.00
and including	45.00	48.00	**3.00**	**3.43**	Dacite	92.00
and including	45.00	46.00	**1.00**	**6.78**	Dacite	75.00

The results of this program further confirm the presence of breccia/epithermal vein systems within and below the diatreme that is similar geologically to the nearby Co-O vein system. The discovery of a favorable mineralized dacite host in BDH15 also adds to the increased mineral potential of the property. Hydrothermal alteration assemblage in the dacite suggests that it may be a component of a high-sulphidation system in the general area. With the various geological conditions identified, the region has the potential to see another major gold discovery.

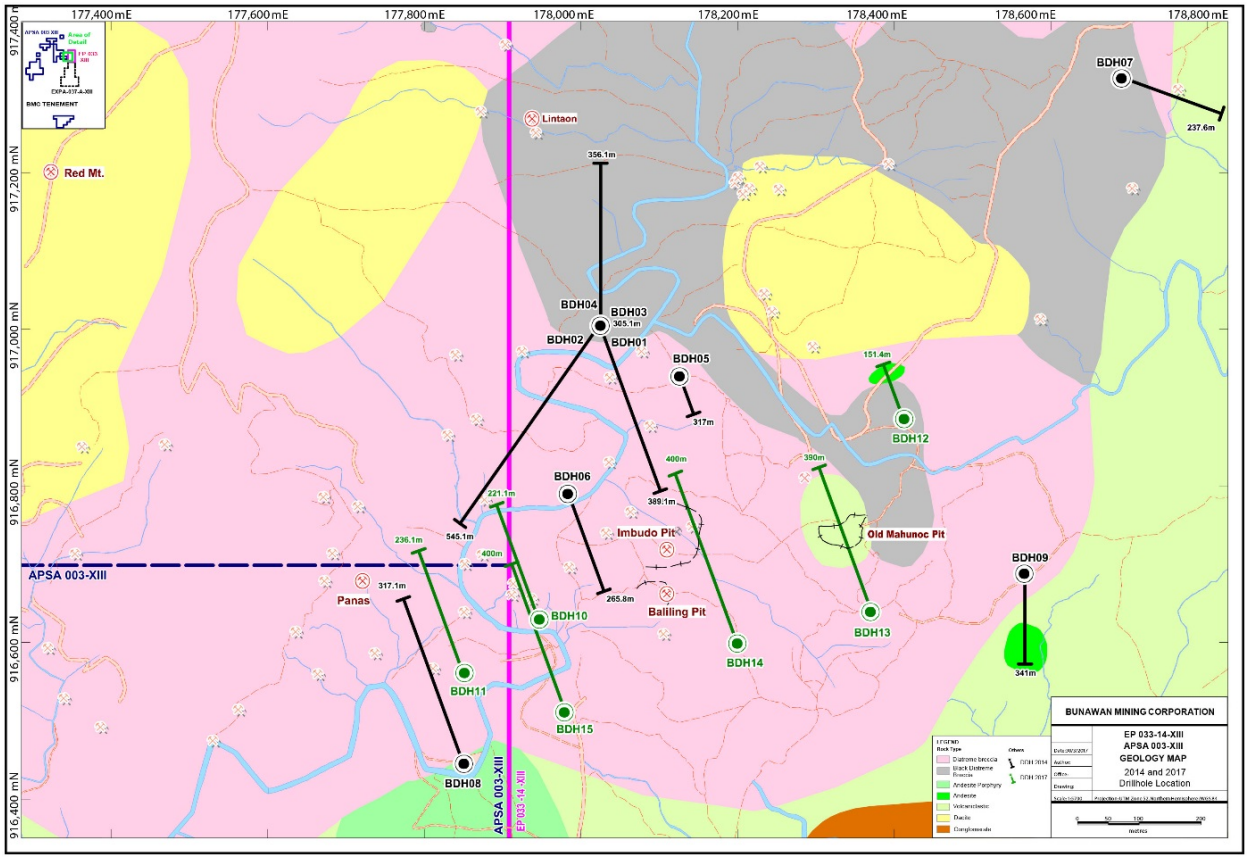

Figure 3 Geological Map showing locations of completed drill holes and artisanal gold workings. Holes of latest program marked in green

Drilling Program

This second phase of reconnaissance drilling (six holes for 1,798.6 meters) was targeted at Induced Polarization responses coincident with magnetic low signatures and anomalous surface gold geochemistry. Targets also included extensions of previously identified mineralization/geology. Holes BDH-10, BDH-11 and BDH-12 were targeted at geophysical responses, whilst holes BDH-13, BDH-14 and BDH-15 tested extensions of mineralization/geology. Geological mapping and comparison with diatreme-related mineralisation which is common in the Philippines also provided guidance in drillhole targeting.

Drilling continued to investigate the extent of mineralization along a corridor marked by artisanal workings on the southern margin of the Mahunoc diatreme complex. Significantly BDH-10 and BDH-12 has added mineralized continuity about the center of the corridor where previous drilling BDH-06 intercepted 36m @ 1.49g/t including 7m @ 4.18g/t Au (ASX release Feb 2015).

At shallow depths BDH15 intersected a new, previously not seen, style of mineralisation characterized by vuggy silica in intensely silicified dacite. This represents a new style of gold deposition in the Mahunoc prospect and is similar to the nearby artisanal Red Mountain bonanza-style gold-quartz vein system.

The drilling has emphasized the significant potential of the area and further confirmed that the mineralised corridor on the southern margin of the diatreme (marked by extensive shallow artisanal workings in the diatreme and a coincident, district scale structural zone), is a highly prospective target area.

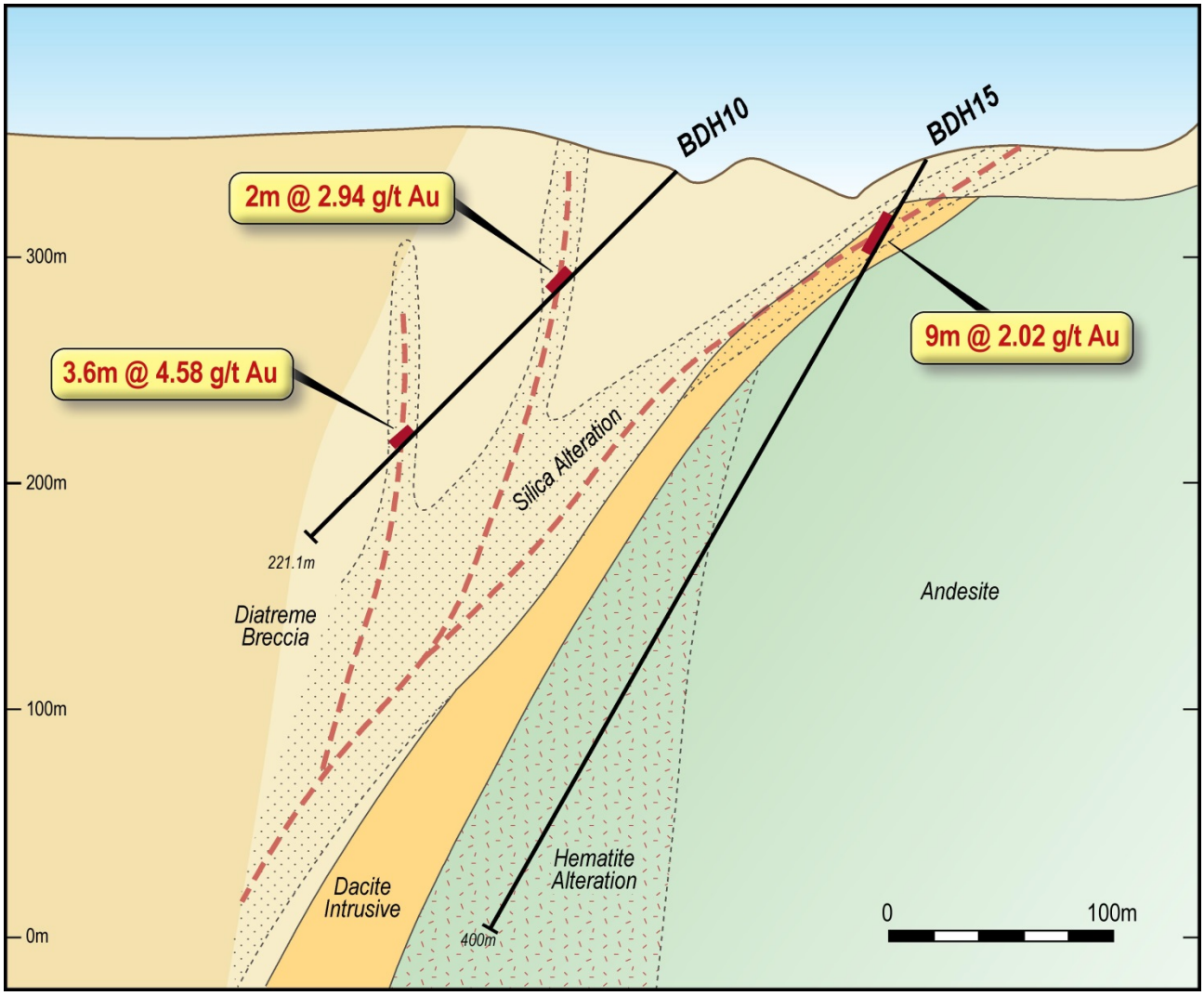

Figure 4 BDH15 & BDH10 interpretive geological cross-section showing mineralization on the edge of the diatreme and the newly found mineralized Dacite.

ABOUT BUNAWAN

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

The Bunawan Project (Figure 5) is centered on a diatreme intrusive complex (Mahunoc diatreme) approximately five km NE of Medusa Mining's Co-O mine in eastern Mindanao. Historical production at the Co-O Mine has demonstrated a significant high grade gold system and there is active artisinal mining throughout the region which further reinforces the gold potential of the area. A number of the artisanal mining operations occur within and adjacent to the Mahunoc diatreme and the area is highly prospective for the discovery of economic epithermal Au-Ag mineralisation of intermediate sulphidation / carbonate-base metal type.

The ground magnetics and mapping suggest that the southern margin of the diatreme is a relatively flat-lying apron shallowly overlying andesite wall rock and that Au mineralisation in the diatreme within the "mineralised corridor" is derived from veins in the structural zone in the underlying andesite.

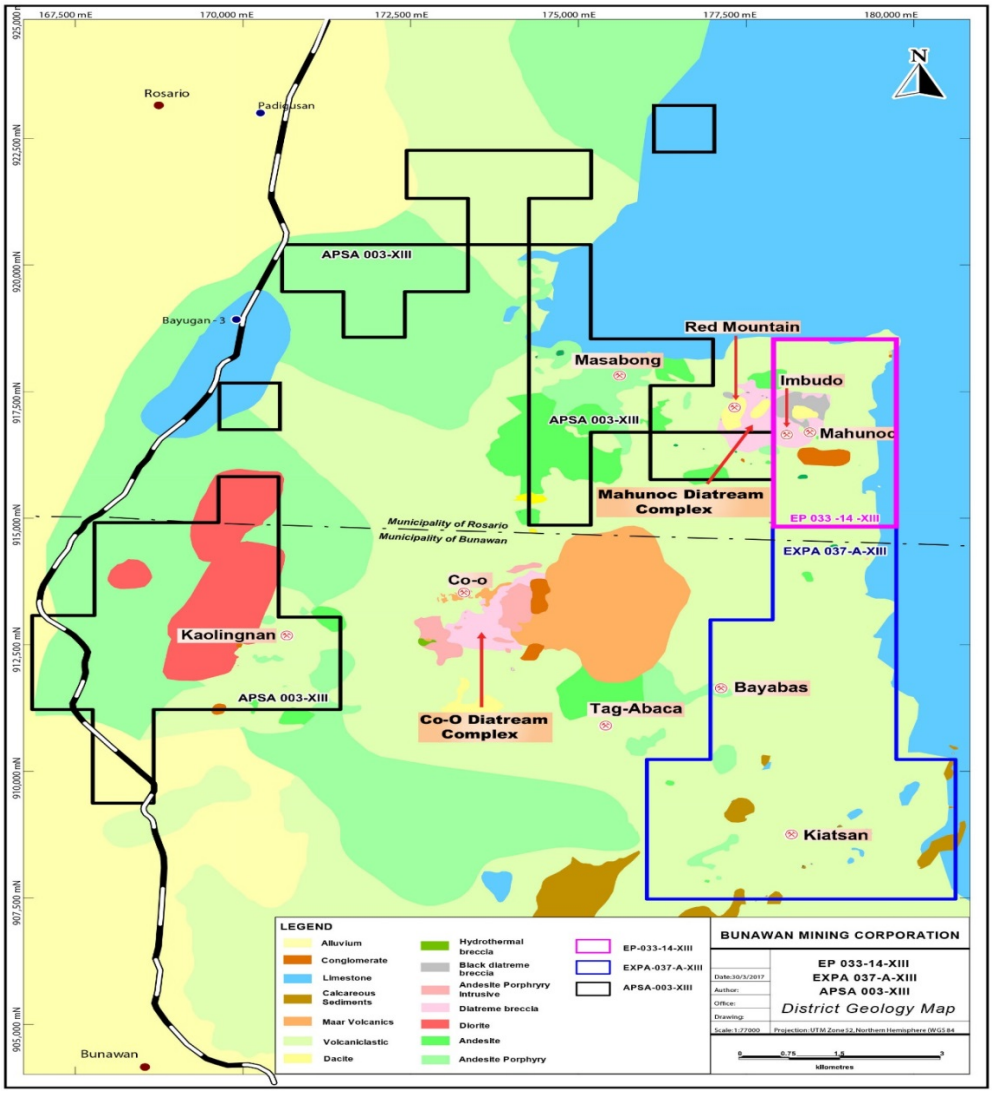

Figure 5 Bunawan Location Plan with Regional Geology

CORPORATE

The Company expects to receive an estimated A$82,000 during the next quarter as part of its Research and Development tax claim from the Australian Government. The claims received to date are worth A$319,000.

The Company is currently following up on a number of new business development opportunities diversifying the Philippine interests which are well advanced and continue to progress well.

Cash and liquid assets as at 31 March were A$11.6M.

ABOUT RTG MINING INC

RTG Mining Inc. is a mining and exploration company listed on the main board of the Toronto Stock Exchange and Australian Securities Exchange. RTG is focused on developing the high grade copper/gold/magnetite Mabilo Project and advancing exploration on the highly prospective Bunawan Project, both in the Philippines, while also identifying major new projects which will allow the Company to move quickly and safely to production.

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

ENQUIRIES

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CAUTIONARY NOTE REGARDING FORWARD LOOKING STATEMENTS

This announcement includes certain “forward-looking statements” within the meaning of Canadian securities legislation. Statement regarding interpretation of exploration results, plans for further exploration and accuracy of mineral Resource and mineral Reserve estimates and related assumptions and inherent operating risks, are forward-looking statements. Forward-looking statements involve various risks and uncertainties and are based on certain factors and assumptions. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from RTG’s expectations include uncertainties related to fluctuations in gold and other commodity prices and currency exchange rates; uncertainties relating to interpretation of drill results and the geology, continuity and grade of mineral deposits; uncertainty of estimates of capital and operating costs, recovery rates, production estimates and estimated economic return; the need for cooperation of government agencies in the development of RTG’s mineral projects; the need to obtain additional financing to develop RTG’s mineral projects; the possibility of delay in development programs or in construction projects and uncertainty of meeting anticipated program milestones for RTG’s mineral projects and other risks and uncertainties disclosed under the heading “Risk Factors” in RTG’s Annual Information Form for the year ended 31

December 2016 filed with the Canadian securities regulatory authorities on the SEDAR website at sedar.com.

QUALIFIED PERSON AND COMPETENT PERSON STATEMENT

The information in this release that relates to exploration results at the Mabilo and Bunawan Projects are 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 RTG Mining Limited. Mr Ayres has sufficient experience that is relevant to the style of mineralization 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 release 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 mineralization 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 National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("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 release 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 Consulting, 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 National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("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 release 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 National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("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 release 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 National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("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.

For the ASX Feasibility Study announcement including JORC tables Section 1 to 4 please refer to the RTG Mining website (www.rtgmining.com) and on the ASX, under announcements (www.asx.com.au).

Appendix 1: Location of Reported Bunawan Drill Holes

Six holes were drilled for 1,798.6 meters as documented in the table below and shown in Figure 3.

Table 3 Drill Hole co-ordinates (WGS84, 52 N) and orientation

Hole	Easting	Northing	Elevation	Azimuth	Dip	Depth
BDH-10	177946	916629	335	340	-45	221.1
BDH-11	177850	916560	319	340	-45	236.1
BDH-12	178412	916884	394	340	-60	151.4
BDH-13	178370	916640	415	340	-60	390.0
BDH-14	178199	916600	418	340	-55	400.0
BDH-15	177980	916512	347	340	-60	400.0

Appendix 2 – Schedule of interests and location of Tenements

Tenement reference	Location	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
MPSA-MLC-MRD-459-V	Philippines	*Nalesbitan Project*	40%	40%
Exploration Permit ("EP") 014-2013-V (subject to renewal)	Philippines	Approved 1st EP renewal *Mabilo Project*	40%	40%
EXPA-000209-V	Philippines	*Mabilo Project*	40%	40%
EXPA-000188-V	Philippines	*Mabilo Project*	40%	40%
Exploration Permit Application ("EXPA") 118-XI	Philippines	RTG's interest is held through its interest in its associate entity Bunawan Mining Corporation.	40%	40%
APSA-003-XIII	Philippines		40%	40%
EXPA-037A-XIII	Philippines		40%	40%
EP 033-14-XIII	Philippines	Approved 1st Renewal EP	40%	40%
EP-001-06-XI	Philippines		40%	40%
EP-01-10-XI	Philippines	RTG's interest is held through its interest in its associate entity Oz Metals Exploration & Development Corporation. (Both EP-02-10-XI and EP-01-10-XI are subject to 2nd Renewal)	40%	40%
EP-02-10-XI	Philippines		40%	40%
EXPA-123-XI	Philippines		40%	40%