



Consolidated Interim Financial Statements

For the three and nine month periods ended September 30, 2017

RTG MINING INC.**NOTICE OF NO AUDITOR REVIEW OF THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS**

The consolidated interim financial statements of RTG Mining Inc. ("RTG", "the Company" or "the Group") is a general purpose condensed financial report which has been prepared in accordance with the requirements of International Accounting Standard 34 ("IAS 34") as issued by the International Accounting Standards Board. The consolidated interim financial statements have also been prepared on a historical cost basis and are presented in United States Dollars (US\$). These financial statements are the responsibility of management and have not been reviewed by the Company's auditors. The most significant accounting principles have been set out in the audited financial statements and Annual Information Form dated March 30, 2017 for the year ended December 31, 2016 and the related notes thereto. A precise determination of many assets and liabilities is dependent on future events. Therefore, estimates and approximations have been made using careful judgment. Recognising that the Company is responsible for both the integrity and objectivity of the consolidated interim financial statements, management is satisfied that these consolidated interim financial statements have been fairly presented.

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**RTG MINING INC.
CORPORATE DIRECTORY**

Directors	Michael J Carrick Justine A Magee Robert N Scott Phillip C Lockyer David A T Cruse	Chairman President and Chief Executive Officer Non-Executive Lead Director Non-Executive Director Non-Executive Director
Company Secretary	Ryan R Eadie	
Office	<u>Registered</u> Sea Meadow House Blackburne Highway PO Box 116 Road Town Tortola VG1110 British Virgin Islands	<u>Principal</u> Level 2 338 Barker Road Subiaco, Western Australia, 6008 Australia Telephone: +61 8 6489 2900 Facsimile: +61 8 6489 2920
Bankers	Westpac Banking Corporation 130 Rokeby Road Subiaco, Western Australia, 6008 Australia	
Auditors	BDO Audit (WA) Pty Ltd 38 Station Street Subiaco, Western Australia, 6008 Australia	
Share Registry	<u>Australian Register</u> Computershare Investor Services Pty Limited Level 11 172 St Georges Terrace Perth, Western Australia, 6000 Australia Telephone: +61 8 9323 2000 Facsimile: +61 8 9323 2033	<u>Canadian Register</u> Computershare Investor Services Inc. 11 th Floor 100 University Avenue Toronto, Ontario, M5J2Y1 Canada Telephone: +1 416 263 9449 Facsimile: +1 416 981 9800
Stock Exchange	<u>Australia</u> Australian Securities Exchange Limited Exchange Code: RTG – Chess Depositary Interests (CDI's)	<u>Canada</u> Toronto Stock Exchange Inc. Exchange Code: RTG – Fully paid shares
Lawyers	Corrs Chambers Westgarth Level 15 240 St Georges Terrace Perth, Western Australia, 6000 Australia K&L Gates Level 32 44 St Georges Terrace Perth, Western Australia, 6000 Australia	Blakes Cassels & Graydon Suite 2600, 3 Bentall Centre 59 Burrard Street Vancouver, BC, V7X 1L3 Canada
Website	www.rtgmining.com	

RTG MINING INC.
CONSOLIDATED INTERIM FINANCIAL STATEMENTS
SEPTEMBER 30, 2017

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

UNAUDITED - PREPARED BY MANAGEMENT

	Note	3 MONTH PERIOD ENDED		9 MONTH PERIOD ENDED	
		September 30 2017 US\$	September 30 2016 US\$	September 30 2017 US\$	September 30 2016 US\$
Continuing operations					
Other income	3	67,171	210,262	101,942	246,744
Exploration and evaluation expenditure	4	-	(83,832)	-	(405,133)
Business development expenses	4	(237,334)	(298,573)	(1,047,178)	(787,142)
Share of Associates loss	4	(277,713)	(297,616)	(1,195,672)	(831,640)
Impairment expense	4	(1,859,374)	-	(4,955,264)	-
Foreign exchange gain		31,172	155,818	204,325	129,267
Administrative expenses	4	(655,522)	(871,782)	(2,004,167)	(2,379,802)
Loss before income tax from continuing operations		(2,931,600)	(1,185,723)	(8,896,014)	(4,027,706)
Income tax benefit		-	-	-	-
Loss for the period from continuing operations		(2,931,600)	(1,185,723)	(8,896,014)	(4,027,706)
Discontinued operations					
Profit from discontinued operations		-	699,843	-	699,843
Net loss for the year		(2,931,600)	(485,880)	(8,896,014)	(3,327,863)
Other comprehensive income / (loss)					
<i>Items that may be reclassified to profit or loss in subsequent periods</i>					
Exchange differences on translation of foreign operations		138,402	174,091	277,005	194,085
Net gain on available-for-sale financial assets		250,833	170,921	1,605,056	170,921
Total comprehensive loss for the period		(2,542,365)	(140,868)	(7,013,953)	(2,962,857)
Loss attributable to:					
Equity holders of the Company		(2,931,600)	(485,880)	(8,896,014)	(3,327,863)
Total comprehensive loss attributable to:					
Equity holders of the Company		(2,542,365)	(140,868)	(7,013,953)	(2,962,857)
Loss per share from continuing operations					
Basic loss per share (cents)		(1.75)	(0.31)	(5.31)	(2.09)
Diluted loss per share (cents)		(1.75)	(0.31)	(5.31)	(2.09)
Loss per share attributable to ordinary shareholders					
Basic loss per share (cents)		(1.52)	(0.09)	(4.19)	(1.86)
Diluted loss per share (cents)		(1.52)	(0.09)	(4.19)	(1.86)

The above consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes.

**RTG MINING INC.
CONSOLIDATED INTERIM FINANCIAL STATEMENTS
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CONSOLIDATED STATEMENT OF FINANCIAL POSITION

UNAUDITED - PREPARED BY MANAGEMENT

		September 30 2017 US\$	December 31 2016 US\$
	Note		
Current assets			
Cash and cash equivalents	5	4,433,210	11,207,422
Receivables	6	2,245,152	1,061,555
Prepayments		20,436	41,515
Total current assets		6,698,798	12,310,492
Non-current assets			
Receivables	6	-	2,000,000
Property, plant and equipment		169,289	187,311
Available-for-sale financial assets	7	3,113,811	1,508,755
Investment in Associates	8	9,978,540	10,988,032
Total non-current assets		13,261,640	14,684,098
Total assets		19,960,438	26,994,590
Current liabilities			
Trade and other payables		247,769	295,142
Provisions		191,759	164,585
Total current liabilities		439,528	459,727
Total liabilities		439,528	459,727
Net assets		19,520,910	26,534,863
Shareholder's equity			
Issued capital	9	138,376,685	138,376,685
Reserves	9	9,954,762	8,072,701
Accumulated losses		(128,810,537)	(119,914,523)
Total shareholder's equity		19,520,910	26,534,863

The above consolidated statement of financial position should be read in conjunction with the accompanying notes.

RTG MINING INC.
CONSOLIDATED INTERIM FINANCIAL STATEMENTS
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CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

UNAUDITED - PREPARED BY MANAGEMENT

<i>Nine months to September 30, 2017</i>	<i>Issued capital</i>	<i>Acquisition reserve</i>	<i>Asset revaluation reserve</i>	<i>Share based payment reserve</i>	<i>Foreign currency translation reserve</i>	<i>Accumulated losses</i>	<i>Total</i>
	<i>US\$</i>	<i>US\$</i>	<i>US\$</i>	<i>US\$</i>	<i>US\$</i>	<i>US\$</i>	<i>US\$</i>
Balance at January 1, 2017	138,376,685	-	8,755	7,601,285	462,661	(119,914,523)	26,534,863
Loss for the period	-	-	-	-	-	(8,896,014)	(8,896,014)
Currency translation differences	-	-	-	-	277,005	-	277,005
Net gain on available-for-sale financial assets	-	-	1,605,056	-	-	-	1,605,056
Total comprehensive income / (loss) for the period	-	-	1,605,056	-	277,005	(8,896,014)	(7,013,953)
Shares issued during the period	-	-	-	-	-	-	-
Share issue expenses	-	-	-	-	-	-	-
Balance at September 30, 2017	138,376,685	-	1,613,811	7,601,285	739,666	(128,810,537)	19,520,910
<hr/>							
<i>Nine months to September 30, 2016</i>	<i>Issued capital</i>	<i>Acquisition reserve</i>	<i>Asset revaluation reserve</i>	<i>Share based payment reserve</i>	<i>Foreign currency translation reserve</i>	<i>Accumulated losses</i>	<i>Total</i>
	<i>US\$</i>	<i>US\$</i>	<i>US\$</i>	<i>US\$</i>	<i>US\$</i>	<i>US\$</i>	<i>US\$</i>
Balance at January 1, 2016	124,708,862	(4,300,157)	-	7,601,285	144,443	(35,091,165)	93,063,268
Loss for the period	-	4,300,157	-	-	194,085	(3,327,863)	1,166,379
Currency translation differences	-	-	-	-	-	-	-
Net gain on available-for-sale financial assets	-	-	170,921	-	-	-	170,921
Total comprehensive income / (loss) for the period	-	4,300,157	170,921	-	194,085	(3,327,863)	1,337,300
Shares issued during the period	14,955,390	-	-	-	-	-	14,955,390
Share issue expenses	(1,286,542)	-	-	-	-	-	(1,286,542)
Balance at September 30, 2016	138,377,710	-	170,921	7,601,285	338,528	(38,419,028)	108,069,416

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes.

RTG MINING INC.
CONSOLIDATED INTERIM FINANCIAL STATEMENTS
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CONSOLIDATED STATEMENT OF CASH FLOWS

UNAUDITED - PREPARED BY MANAGEMENT

	3 MONTH PERIOD ENDED		9 MONTH PERIOD ENDED	
	September 30 2017 US\$	September 30 2016 US\$	September 30 2017 US\$	September 30 2016 US\$
Operating activities				
Payments for exploration and evaluation	-	(83,832)	-	(405,133)
Payments to suppliers and employees	(1,026,719)	(1,352,163)	(3,156,798)	(3,116,820)
Interest received	1,576	2,622	35,832	5,595
Other receipts	65,578	207,640	65,578	241,150
Net cash flows used in operating activities	(959,565)	(1,225,733)	(3,055,388)	(3,275,208)
Investing activities				
Payments for property, plant and equipment	-	(269)	(538)	(2,433)
Loans to associated entities	(1,741,865)	(574,349)	(3,949,355)	(3,079,070)
Proceeds from sale of subsidiary	-	1,450,000	-	1,450,000
Investment in non-related entities	-	(750,000)	(50,000)	-
Increase to bank guarantees	-	-	-	136,614
Net cash flows from / (used in) investing activities	(1,741,865)	125,382	(3,999,893)	(1,494,889)
Financing activities				
Proceeds from issue of shares	-	14,955,390	-	14,955,390
Capital raising costs	-	(1,286,542)	-	(1,286,542)
Net cash flows from financing activities	-	13,668,848	-	13,668,848
Net decrease in cash and cash equivalents	(2,701,430)	12,568,497	(7,055,281)	8,898,751
Cash and cash equivalents at the beginning of the period	7,083,595	907,910	11,207,422	4,561,717
Net foreign exchange difference	51,045	218,397	281,069	234,336
Cash and cash equivalents at end of the period 5	4,433,210	13,694,804	4,433,210	13,694,804

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes.

RTG MINING INC.
NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS
SEPTEMBER 30, 2017

UNAUDITED - PREPARED BY MANAGEMENT

1. CORPORATE INFORMATION

The consolidated interim financial statements of RTG are presented as at September 30, 2017 and for the period January 1, 2017 to September 30, 2017.

RTG was incorporated on December 27, 2012, and is domiciled in the British Virgin Islands. The Company's registered address is Sea Meadow House, Blackburne Highway (PO Box 116) Road Town, Tortola, British Virgin Islands. Its shares are publicly traded on both the Australian Stock Exchange ("ASX") and the Toronto Stock Exchange ("TSX").

Highlights for the three months to September 30, 2017 included:

- RTG has been nominated as the development partner with the joint venture company of the Special Mining Lease Osikaiyang Landowners Association and Central Exploration Pty Ltd ("Central") in their proposal with respect to the redevelopment of the 1.5B tonne Copper-Gold Panguna Project located in the Central Region of the island of Bougainville, within the Autonomous Region of Bougainville, Papua New Guinea.
- Mt. Labo Exploration and Development Corporation ("Mt. Labo") is continuing with the arbitration proceedings against Galeo Equipment Corporation ("Galeo") in the Singapore International Arbitration Centre seeking a number of reliefs, including a declaration that the JVA was validly terminated and the compromise agreement was validly rescinded.
- Improvements in commodity prices from the original feasibility study have led to a 90% increase in the NPV of the Mabilo Project.
- General Cimatu was confirmed in the Philippines as the new Secretary of the Department of Environment and Natural Resources ("DENR"), replacing the previous Secretary Ms Gina Lopez. The mining industry has overwhelmingly supported the appointment of Secretary Cimatu, who has been quoted as supporting "responsible mining" in the Philippines.
- On 25 October 2017, Secretary Cimatu announced, as co-chair of the Mining Industry Co-ordinating Council ("MICC"), that a majority of MICC members voted to recommend a change in the policy of the DENR with regard to the ban on open-pit mining and plan before year end to issue a DENR Administrative Order restoring open pit mining operations.
- Mt. Labo has been working with the DENR and Mines and Geosciences Bureau to progress and perfect the permitting process for the Mabilo Project.
- An order was received in the Philippine Courts on actions commenced there by Galeo against Mt. Labo and others that the proceedings were to be referred to Singapore for arbitration, so all current matters have been consolidated in Singapore.
- The Company continues to investigate a number of new business development opportunities diversifying its Philippine interests including the abovementioned opportunity in Bougainville, should the landowners be successful in their current efforts.

RTG MINING INC.
NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS
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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of preparation

The consolidated interim financial statements is a general purpose condensed financial report which has been prepared in accordance with the requirements of International Accounting Standard 34 ("IAS 34") as issued by the International Accounting Standards Board. The consolidated interim financial statements have also been prepared on a historical cost basis and are presented in United States Dollars (US\$).

Significant accounting policies

These consolidated interim financial statements do not include full disclosures of the type normally included in an annual financial report. Therefore, it cannot be expected to provide as full an understanding of the financial performance, financial position and cash flows of the Company as in the annual audited financial statements. It is recommended that these consolidated interim financial statements be read in conjunction with the annual financial report for the year ended December 31, 2016, and any public announcements made by the Company during the period.

3. OTHER INCOME

	<i>3 MONTH PERIOD ENDED</i>		<i>9 MONTH PERIOD ENDED</i>	
	September 30	September 30	September 30	September 30
	2017	2016	2017	2016
	US\$	US\$	US\$	US\$
Interest income	1,593	2,622	36,364	5,594
Research and development tax credit received	65,578	207,640	65,578	241,150
	67,171	210,262	101,942	246,744

RTG MINING INC.
NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS
SEPTEMBER 30, 2017

4. EXPENSES

	<i>3 MONTH PERIOD ENDED</i>		<i>9 MONTH PERIOD ENDED</i>	
	September 30 2017 US\$	September 30 2016 US\$	September 30 2017 US\$	September 30 2016 US\$
Exploration and evaluation expenditure				
Consultants fees	-	3	-	60,757
Employee fees	-	47,384	-	130,462
Travel expenses	-	36,445	-	206,222
Other	-	-	-	7,692
	-	83,832	-	405,133
Business development expenses				
Conferences	6	-	22,379	-
Employee and director fees	108,724	108,460	319,116	302,084
Project analysis	607	-	44,033	-
Travel expenses	75,945	121,939	347,584	279,029
Other expenses	52,052	68,174	314,066	206,029
	237,334	298,573	1,047,178	787,142
Administrative expenses				
Accounting, tax services and audit fees	81,746	62,057	136,514	195,847
Computer support fees	7,878	6,549	21,077	27,574
Consultants fees	33,442	77,462	134,678	253,476
Depreciation expenses	6,439	6,595	18,560	20,396
Employee and directors fees	387,758	308,700	1,155,982	957,655
Insurance	10,214	15,215	41,107	25,869
Legal fees	1,063	251,780	17,992	533,940
Listing and shareholder reporting costs	21,122	56,128	99,366	145,451
Occupancy expenses	38,500	23,526	110,934	108,714
Travel expenses	40,001	-	191,244	-
Other expenses	27,359	63,770	76,713	110,880
	655,522	871,782	2,004,167	2,379,802
Share of Associate loss				
Share of net losses of Associates	277,713	297,616	1,195,672	831,640
	277,713	297,616	1,195,672	831,640
Impairment expense				
Available-for-sale financial asset impairment	-	-	800,000	-
Loan receivable	117,510	-	205,909	-
Loans to Associates	1,741,864	-	3,949,355	-
	1,859,374	-	4,955,264	-

RTG MINING INC.
NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS
SEPTEMBER 30, 2017

5. CASH AND CASH EQUIVALENTS

	September 30 2017 US\$	December 31 2016 US\$
Cash on hand	85	72
Cash at bank	4,433,125	11,207,350
	4,433,210	11,207,422

Cash at bank earns interest at floating rates based on daily bank deposit rates. Short-term deposits are made for varying periods of between one day and three months, depending on the immediate cash requirements of the Company, earning interest at the respective short-term deposit rates.

6. RECEIVABLES

Current assets

GST receivable		21,582	22,454
Other receivables		2,223,570	206,223
Loan receivables	(i)	-	832,878
		2,245,152	1,061,555

Non-current assets

Other receivable		-	2,000,000
		-	2,000,000

- (i) During the period, \$800,000 previously advanced to Central, an un-listed Australian proprietary company, was converted into an equity investment.

7. AVAILABLE-FOR-SALE FINANCIAL ASSETS

Non-current

Available for sale financial assets		3,113,811	1,508,755
		3,113,811	1,508,755

Reconciliation of movements in available-for-sale financial assets:

Opening balance		1,508,755	-
Additions	(i)	800,000	1,500,000
Gain on fair value measurement		1,605,056	8,755
Impairment expense	(ii)	(800,000)	-
Closing balance		3,113,811	1,508,755

- (i) During the period, \$800,000 previously advanced to Central, an un-listed Australian proprietary company, was converted into an equity investment.
(ii) Impairment of available-for-sale financial assets of \$800,000 was recognised during the period relating to the equity investment in Central.

RTG MINING INC.
NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS
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8. NET INVESTMENT IN ASSOCIATES

The Group has a direct 40% interest in each of Mt. Labo, St Ignatius Exploration and Mineral Resources Corporation, Bunawan Mining Corporation and Oz Metals Exploration and Development Corporation (“Associates”). All of these companies are incorporated in the Philippines. The Group’s interest in the Associates is accounted for using the equity method. The following table illustrates summarised financial information relating to the Group’s Associates:

	September 30 2017 US\$	December 31 2016 US\$
Investment in Associates		
Opening balance	10,988,032	80,650,232
Impairment	-	(69,607,950)
Share of Associates net loss	(1,195,671)	(386,275)
Share of foreign currency translation reserve	186,179	332,025
	9,978,540	10,988,032
Loans to Associates		
Opening balance	-	7,622,597
Loans to Associates	3,949,355	3,516,743
Impairment	(3,949,355)	(11,139,340)
	-	-
Closing balance	9,978,540	10,988,032

9. ISSUED CAPITAL AND RESERVES

Issued and paid up share capital

	September 30 2017 Number	December 31 2016 Number	September 30 2017 US\$	December 31 2016 US\$
Issued and paid up capital	167,585,577	167,585,577	138,376,685	138,376,685

Fully paid 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 of a single class.

RTG MINING INC.
NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS
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9. ISSUED CAPITAL AND RESERVES – continued

Movements in contributed equity during the period were as follows:

	Number	US\$
Opening balance at January 1, 2017	167,585,577	138,376,685
Shares issues	-	-
Shares issue costs	-	-
Total shares on issue at September 30, 2017	167,585,577	138,376,685
Opening balance at January 1, 2016	134,252,237	124,708,862
Shares issues	33,333,340	14,955,389
Shares issue costs	-	(1,287,566)
Total shares on issue at December 31, 2016	167,585,577	138,376,685

Reserves

	September 30 2017 US\$	December 31 2016 US\$
Asset revaluation reserve	1,613,811	8,755
Share based payment reserve	7,601,285	7,601,285
Foreign currency translation reserve	739,666	462,661
	9,954,762	8,072,701

Movements in warrants during the period were as follows:

	Number
Opening balance at January 1, 2017	8,784,687
Expired during the period	(8,784,687)
Total warrants on issue at September 30, 2017	-
Opening balance at January 1, 2016	8,784,687
Exercised	-
Total warrants on issue at December 31, 2016	8,784,687

The warrants issued in 2014 (under the Scheme of Arrangement with Sierra Mining Limited) were valued using the Black and Scholes method with the following assumptions:

Number of warrants	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	June 4, 2017

RTG MINING INC.
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10. DIVIDENDS

No dividends have been paid or provided for during the period.

11. FINANCIAL INSTRUMENTS - FAIR VALUE MEASUREMENT

Fair value

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 Company's accounting policies. All financial instruments for which fair value is recognised or disclosed are categorised within the fair value hierarchy, based on the lowest level input that is significant to the fair value measurement as a whole, is described as follows:

- Level 1 Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

Recognised fair value measurements

The following table presents the Group's assets measured at fair value at September 30, 2017 and December 31, 2016:

At September 30, 2017	Level 1	Level 2	Level 3	Total
	US\$	US\$	US\$	US\$
Available-for-sale financial asset	3,113,811	-	-	3,113,811
Total	3,113,811	-	-	3,113,811

At December 31, 2016	Level 1	Level 2	Level 3	Total
	US\$	US\$	US\$	US\$
Available-for-sale financial asset	1,508,755	-	-	1,508,755
Total	1,508,755	-	-	1,508,755

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.

RTG MINING INC.
NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS
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12. SEGMENT REPORTING NOTE

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 assets held in the Philippines.

September 30, 2017

Operating segment	Philippines	Australia	Other	Consolidated total
	2017	2017	2017	2017
	US\$	US\$	US\$	US\$
Segment assets				
Corporate assets	9,978,540	9,959,708	22,190	19,960,438
Total assets				19,960,438
Segment liabilities				
Corporate liabilities	-	(439,528)	-	(439,528)

December 31, 2016

Operating segment	Philippines	Australia	Other	Consolidated total
	2016	2016	2016	2016
	US\$	US\$	US\$	US\$
Segment assets				
Corporate assets	10,988,032	16,001,175	5,383	26,994,590
Total assets				26,994,590
Segment liabilities				
Corporate liabilities	-	(459,727)	-	(459,727)

RTG MINING INC.
NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS
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13. COMMITMENT AND CONTINGENCIES

September 30, 2017		Payments due by period		
Contractual obligations	Total	Within one year	One year and not later than five years	More than 5 years
Lease obligations ¹	279,533	157,725	121,808	-
Total contractual obligations	279,533	157,725	121,808	-

¹ Corporate office lease payments due.

December 31, 2016		Payments due by period		
Contractual obligations	Total	Within one year	One year and not later than five years	More than 5 years
Lease obligations ¹	361,833	140,780	221,053	-
Total contractual obligations	361,833	140,780	221,053	-

¹ Corporate office lease payments due.

Contingent Liabilities

Mt. Labo has estimated contingent liabilities relating to the legal proceedings for both the civil case in the Philippines and arbitration through the Singapore International Arbitration Centre. In the event that Mt. Labo is found to be liable to Galeo's claims, Mt. Labo's costs are estimated as PHP1,500,000 for the civil case against Galeo and USD3,500,000 under arbitration. The Directors consider that it is not probable that these cash outflows will occur and have therefore not recorded a liability.

At September 30, 2017 the Company had no other contingent liabilities (December 31, 2016: nil).

14. RELATED PARTY DISCLOSURE

Controlling entity

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

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 months ended September 30, 2017 and 2016:

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:

	<i>3 MONTH PERIOD ENDED</i>		<i>9 MONTH PERIOD ENDED</i>	
	September 30 2017 US\$	September 30 2016 US\$	September 30 2017 US\$	September 30 2016 US\$
Directors fees	10,723	12,623	33,764	38,601
	10,723	12,623	33,764	38,601

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14. RELATED PARTY DISCLOSURE – continued

During the nine months ended September 30, 2017 the Group entered into transactions with related parties:

- Loans of \$89,213 were advanced on short term inter-company accounts, and
- Loans of \$3,949,355 were advanced on to Associates of the Company.

These transactions were undertaken on the following terms and conditions:

- Loans are repayable at call, and
- No interest is payable on the loans at present.

15. EVENTS AFTER REPORTING PERIOD

No significant events have occurred subsequent to the reporting period that would have a material impact on the consolidated interim financial statements.