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ARGYLE DRILLING UPDATE – HIGH GRADE HEMATITE DRILL RESULTS

Resource Mining Corporation Ltd (Code: RMI) reports that the latest drill results at the Argyle Iron Ore Project have returned high grade hematite iron ore mineralisation. Highlights from these latest results are:

AIO5RC044:	6m	@ 66%Fe	2.33% SiO₂	0.98% Al₂O₃	and 0.09 %P
AIO5RC042:	4m	@ 63%Fe	3.37% SiO₂	2.18% Al₂O₃	and 0.02 %P

Full results and drill hole locations are shown on the following pages.

All drill holes have been logged geologically and samples collected at one metre intervals via a rig-mounted cone splitter which delivers a sub-sample for assay. Remaining sample has been bagged and retained for ongoing testwork and preparation of duplicate samples from holes where this was not possible in the early stages of the program due to equipment limitations.

Samples were submitted to Ultra Trace Analytical Laboratories for analysis for Fe, SiO₂, Al₂O₃, TiO₂, MnO, CaO, P, S, MgO, K₂O, Na₂O and Loss on Ignition (LOI). The latter is determined by gravimetric method and the remaining by XRF fusion.

E W Edwards
Managing Director

Information in this report relating to ore reserves, mineral resources or mineralisation conforms with the reporting requirements of the "Australian Institute of Mining and Metallurgy's Code for reporting of Identified Mineral Resources and Ore Reserves" and is based on and accurately reflects information compiled by Chris Robinson of Hematite Consultants Pty Ltd who is a competent Person as defined by the CODE and is a Corporate Member of the AusIMM. Chris Robinson has consented to the release of the information dealing with these matters in the form in which it is reported.

Details of results:

Assay intercepts based on 55% Fe Cut off								
Hole ID	From	To	Intercept	Fe%	SiO ₂ %	Al ₂ O ₃ %	P%	LOI%
AI05RC001	0	2	2	61.90	4.76	3.05	0.02	3.28
AI05RC001	4	6	2	60.46	8.26	2.99	0.01	2.01
AI05RC012	1	2	1	59.21	7.43	4.11	0.04	3.41
AI05RC012	3	6	3	59.47	7.96	4.04	0.03	2.63
AI05RC042	0	4	4	63.09	3.37	2.18	0.02	3.89
AI05RC044	1	7	6	65.69	2.33	0.98	0.09	2.46
AI05RC044	12	13	1	57.48	14.83	1.04	0.03	1.68
AI05RC070	3	5	2	55.99	14.63	2.04	0.02	2.98
AI05RC070	7	8	1	57.37	13.96	1.16	0.01	2.38
AI05RC070	10	11	1	56.92	12.16	1.22	0.01	4.90
AI05RC070	12	13	1	55.31	17.51	1.00	0.01	1.87
AI05RC071	4	5	1	56.04	15.42	2.00	0.02	2.35
AI05RC072	3	4	1	57.70	11.97	2.64	0.01	2.21
AI05RC073	1	3	2	56.27	10.35	2.89	0.02	5.98
AI05RC073	11	12	1	55.26	14.58	2.49	0.01	2.76
AI05RC079	9	10	1	56.05	17.76	0.66	0.01	1.22
AI05RC083	4	5	1	58.29	6.11	4.40	0.03	5.40
AI05RC083	7	8	1	55.92	4.63	6.16	0.03	8.12
AI05RC084	2	3	1	58.64	5.26	4.97	0.03	5.35
AI05RC084	4	10	6	59.29	7.34	3.78	0.01	3.73
AI05RC085	6	7	1	55.09	12.71	3.44	0.01	4.55
AI05RC085	12	13	1	55.12	18.21	1.19	0.01	1.61
AI05RC086	1	3	2	56.27	14.12	1.66	0.01	3.27
AI05RC087	1	2	1	55.62	15.36	0.90	0.01	3.23
AI05RC088	4	5	1	55.09	16.88	0.50	0.01	2.48
AI05RC090	0	1	1	56.44	10.46	4.80	0.02	3.55
AI05RC090	3	4	1	55.62	19.18	0.40	0.01	1.03
AI05RC091	1	3	2	56.81	6.06	5.64	0.03	6.53
AI05RC091	4	7	3	57.72	9.30	4.47	0.02	3.10
AI05RC092	1	4	3	58.62	8.12	4.04	0.02	3.43
AI05RC092	6	7	1	58.50	12.86	1.30	0.01	1.91
AI05RC093	0	3	3	57.86	12.30	2.52	0.01	2.09
AI05RC093	6	7	1	57.59	11.96	2.47	0.01	3.25
AI05RC093	10	11	1	56.80	14.02	1.47	0.07	3.36
AI05RC094	0	1	1	57.10	13.76	0.82	0.01	3.28
AI05RC095	5	6	1	57.46	12.46	1.31	0.01	3.34
AI05RC095	10	11	1	55.53	16.49	0.92	0.01	2.46
AI05RC096	2	3	1	56.82	11.57	1.57	0.01	4.46
AI05RC096	5	6	1	55.58	14.49	1.02	0.01	3.48
AI05RC096	10	11	1	56.93	11.91	1.10	0.01	5.25
AI05RC097	14	15	1	60.58	5.84	1.01	0.01	5.48
AI05RC097	17	18	1	56.93	11.28	1.21	0.01	5.54
AI05RC099	5	7	2	57.16	5.00	6.07	0.04	6.68
AI05RC099	9	10	1	60.59	3.95	3.63	0.03	5.81
AI05RC099	12	15	3	56.22	10.67	4.74	0.04	3.94
AI05RC100	6	11	5	60.35	5.42	2.54	0.04	5.69
AI05RC100	12	20	8	60.09	6.95	1.85	0.04	5.10
AI05RC100	24	25	1	56.74	5.56	3.22	0.03	9.65
AI05RC103	5	10	5	58.42	9.34	1.54	0.01	4.63
AI05RC103	12	13	1	55.26	13.82	2.24	0.01	4.19
AI05RC103	14	15	1	55.88	15.83	1.16	0.02	2.66
AI05RC104	0	1	1	57.34	8.71	4.16	0.03	4.39
AI05RC104	2	4	2	55.69	7.64	2.52	0.01	9.71
AI05RC105	1	2	1	57.45	7.57	4.44	0.04	5.06
AI05RC105	3	5	2	58.27	8.90	3.44	0.02	3.84
AI05RC105	6	8	2	57.90	11.45	2.96	0.02	2.54
AI05RC107	0	1	1	56.00	12.67	3.79	0.01	2.80
AI05RC107	6	10	4	58.35	7.92	2.12	0.01	6.03
AI05RC108	9	10	1	57.55	15.21	0.52	0.01	1.55
AI05RC109	1	2	1	58.73	7.87	1.85	0.01	6.09
AI05RC110	1	4	3	57.18	9.79	1.97	0.01	5.02
AI05RC110	5	6	1	57.13	8.14	4.15	0.01	5.25
AI05RC113	0	1	1	56.96	12.08	1.61	0.01	3.86
AI05RC116	16	17	1	55.40	21.43	0.40	0.01	-1.25
AI05RC118	3	9	6	58.07	8.26	4.53	0.03	3.59
AI05RC119	0	2	2	60.01	7.64	3.66	0.01	2.63
AI05RC119	3	4	1	60.66	10.31	1.59	0.01	1.03
AI05RC119	7	8	1	57.42	17.23	0.57	0.01	-0.22

Hole locations:

Hole Number	Northing (MGA 94)	Easting (MGA 94)	Depth (m)	Azimuth	Inclination
AI05RC001	8160200	421320	13	0	-90
AI05RC012	8160400	421320	15	0	-90
AI05RC042	8161194	420921	27	0	-90
AI05RC044	8161204	421001	27	0	-90
AI05RC070	8162005	421081	20	0	-90
AI05RC071	8162006	421119	26	0	-90
AI05RC072	8162006	421160	23	0	-90
AI05RC073	8162003	421199	30	0	-90
AI05RC079	8162204	421161	16	0	-90
AI05RC083	8162404	421040	13	0	-90
AI05RC084	8162405	421082	16	0	-90
AI05RC085	8162406	421119	15	0	-90
AI05RC086	8162406	421160	17	0	-90
AI05RC087	8162404	421186	15	0	-90
AI05RC088	8162401	421254	16	0	-90
AI05RC090	8162395	421319	12	0	-90
AI05RC091	8162608	421119	13	0	-90
AI05RC092	8162604	421164	16	0	-90
AI05RC093	8162583	421197	17	0	-90
AI05RC094	8162566	421237	16	0	-90
AI05RC095	8162569	421284	18	0	-90
AI05RC096	8162580	421322	22	0	-90
AI05RC097	8162580	421362	18	0	-90
AI05RC099	8162806	421202	25	0	-90
AI05RC100	8162803	421242	30	0	-90
AI05RC103	8162781	421365	17	0	-90
AI05RC104	8162786	421401	6	0	-90
AI05RC105	8163004	421251	24	0	-90
AI05RC107	8163011	421323	27	0	-90
AI05RC108	8163004	421359	24	0	-90
AI05RC109	8163003	421401	26	0	-90
AI05RC110	8163006	421440	26	0	-90
AI05RC113	8163201	421436	24	0	-90
AI05RC116	8163200	421559	23	0	-90
AI05RC118	8160000	421440	15	0	-90
AI05RC119	8160000	421480	23	0	-90