

20 August 2014

Red Leopard Holdings Plc
("Red Leopard" or the "Company")

Idora Tunnel Operations Update

The Company is pleased to announce that following the approval of its plan of operations to open the Idora Tunnel in Shoshone County, Idaho (the "Tunnel") by the US Bureau of Land Management, as announced on 6 August, the Company has engaged Coeur d'Alene Mining Contracting LLC ("Coeur d'Alene") who has now commenced work on site.

Coeur d'Alene has successfully removed the rock falls and debris at the entrance to the Idora Mine portal and has installed a metal culvert to permit safe exploration access to the Tunnel.

Jeff Lambert, president of Coeur d'Alene Mining Contracting LLC, has reported from initial observations upon entering the Tunnel that there do not appear to be any significant additional cave-ins beyond the portal. Mr. Lambert further reported that oxygen levels inside the Tunnel measured 20.6 per cent., which was well ventilated with natural air flow.

Howard Crosby, director of Red Leopard, commented: "We are delighted with the expeditious efforts of Coeur d'Alene Mining Contracting LLC in opening the Idora Mine portal. We now plan to get our geologist in the Idora Tunnel to explore the length of the drift as far as possible, and start a sampling program".

Coeur d'Alene expects to complete the scope of work for the initial portal rehabilitation within the next week.

Further updates on progress and developments will be announced in due course.

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