



DMC MINING LIMITED

ACN 121 513 620

31 March 2010

DMC Appoints RBC Capital Markets as Corporate Advisor

Australian iron ore company DMC Mining Limited (ASX: DMM) (“DMC” or “the Company”) is pleased to report that Royal Bank of Canada (“RBC”), operating as RBC Capital Markets has been appointed as Corporate Advisor to DMC with respect to the unsolicited takeover offer of A\$0.40 per DMC share announced by Cape Lambert Resources Limited (“Cape Lambert”) on 23 March 2010.

Cape Lambert has announced it is in the process of preparing a formal Bidder’s Statement which will be lodged with the Australian Securities Exchange and Australian Securities and Investments Commission in the near future. The directors of DMC, and its advisors, will carefully consider that document before providing a formal response and at this stage **advise that shareholders take no action.**

RBC will advise DMC on the development of strategies to maximize shareholder value and how DMC should respond to Cape Lambert’s takeover offer, and any subsequent offers that may arise.

About Royal Bank of Canada and RBC Capital Markets

The Royal Bank of Canada (“RBC”) operates in 55 countries, employs approximately 77,000 full and part-time employees and serves 18 million personal, business, institutional and government clients. RBC, with a market capitalisation of approximately C\$85 billion, is one of the world’s largest financial services institutions, providing personal and commercial banking, wealth management, insurance, corporate and investment banking and transaction processing services, on a global basis.

RBC Capital Markets is a leading global investment bank which provides a focused set of products and services across the full debt to equity spectrum and across all industry groups.

About DMC Mining Limited

DMC Mining Limited (ASX:DMM) is a Perth based resources company. Its principal asset, currently held through its 80% owned subsidiary, is the Mayoko Iron Ore Project in the Republic of Congo (ROC), where it has established an **exploration target size of 0.9 – 1.3 billion tonnes¹** of dominantly itabirite iron mineralisation.

The Mayoko project has some significant infrastructure benefits. DMC has completed an access agreement for use of the Mayoko to Point Noire Rail Line during the exploration phase of the Project. The rail line passes within 2.2km of the Mt Lekoumou deposit and connects directly to the wharf at the deep-water port of Pointe Noire. In addition, DMC has also completed a Memorandum of Understanding (MOU) with the Port Authority of Pointe Noire (PAPN). Under the MOU, DMC can undertake assessment and design of infrastructure required to export iron ore from the existing port or other areas nearby owned and operated by PAPN.

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¹The estimates of exploration target sizes mentioned in this release should not be misunderstood or misconstrued as estimates of Mineral Resources. The estimates of exploration target sizes are conceptual in nature and there has been insufficient results received from drilling completed to date to estimate a Mineral Resource compliant with the JORC Code (2004) guidelines. Furthermore, it is uncertain if further exploration will result in the determination of a Mineral Resource.