

NEWS RELEASE

RICHMONT MINES ISSUES A STATEMENT OF OPERATIONS FOR 2004

MONTREAL, February 10, 2005 – The operational results obtained by Richmont Mines in 2004 reflect a year of transition that will lead the Company toward growth commencing in 2006 with a significant increase in gold production. Throughout the year, Richmont Mines continued its production activities while making important investments in exploration. The audited financial results for the year ended December 31, 2004, will be published on February 22, 2005.

PRODUCTION

In 2004, gold production totalled 67,094 ounces compared with 92,601 in 2003. Mining activities at the Beaufor Mine generated 263,896 tonnes of ore with an average recovered grade of 6.14 grams of gold per tonne, for a total production of 52,109 ounces of gold. The Hammerdown Mine, which closed at the end of the second quarter of 2004 as announced, provided 35,903 tonnes of ore with an average recovered grade of 12.98 grams of gold per tonne, for a total of 14,985 ounces of gold.

In 2005, Richmont Mines should produce approximately 60,000 ounces of gold and mining activities at the Beaufor Mine will be the main source of production. The Company plans to extract 257,000 tonnes of ore with an average recovered grade of 6.6 grams of gold per tonne, for a production of 52,000 ounces of gold. As at December 31, 2004, the proven and probable reserves were 176,000 ounces of gold compared with 232,000 on the same date one year earlier. Indicated and measured resources increased to 173,400 ounces of gold compared with 166,500 in 2003. In 2005, Richmont Mines plans to invest \$1.5 million to complete the drilling of several important exploration targets and will invest approximately \$1.5 million on underground development and equipment.

EXPLORATION

In 2004, Richmond Mines carried out exploration projects on nine of its properties, the three major projects being East Amphi, Island Gold and Valentine Lake. In all three cases, the gold systems have been confirmed. They present an excellent potential to add resources and convert them into reserves and they remain open at depth. The work will continue in 2005.

East Amphi

In 2004, 12,700 additional meters of surface drilling and 1,350 meters of underground drilling allowed Richmond Mines to reassess the resources of this deposit. Measured and indicated resources are now estimated at 927,000 tonnes grading an average of 6.05 grams of gold per tonne, or 180,400 ounces of gold. As for inferred resources, they total 943,000 tonnes with an average grade of 5.72 grams of gold per tonne, or 173,500 ounces of gold.

Over the course of the year, the Company continued construction of the surface infrastructures and installed the underground ventilation system. Underground, over 2,100 meters of development work had been carried out as at December 31, 2004, and the ramp had been extended to a vertical depth of 170 meters.

In 2005, the Company plans to carry out 2,200 meters of underground development which includes driving the ramp to a vertical depth of 200 meters. A total of 13,000 meters of drilling is planned for 2005 from levels 125, 175 and from the exploration ramp between levels 175 and 200. The basic purpose of the underground drilling will be to convert a portion of the established resources into reserves and to verify the extension at depth of the deposit. If a favourable decision regarding production is made as expected in June 2005, the East Amphi deposit could produce 8,000 ounces of gold this year, mainly during the fourth quarter and contribute approximately 30,000 ounces of gold production per year thereafter.

Island Gold

In December 2004, Richmond Mines exercised its option to acquire a 55% interest in the Island Gold property from Patricia Mining Corp. The Company can do so by bringing the project into production or by investing up to \$10.0 million in exploration and development work.

According to an assessment carried out by Roscoe Postle Associates Inc. as at December 31, 2004, the Island zone contains indicated resources of 108,000 ounces of gold with an average grade of 12.30 grams of gold per tonne and inferred resources of 138,000 ounces of gold with an average grade of 12.90 grams of gold per tonne. In 2005, Richmond Mines plans to initiate an \$8.0 million exploration program to complete 14,000 metres of drilling and 2,400 metres of underground development.

The work in the Island zone will involve extending the access ramp by 150 meters vertically to reach the optimal position for the completion of additional drilling. Underground development will also be carried out to access the Lochalsh zone, another key exploration target for 2005. If the program is completed on schedule, the mill could be started up at the end of the second quarter of 2006 and Island Gold could produce approximately 65,000 ounces of gold on an annual basis.

Valentine Lake

Following a \$1.0 million surface exploration program in 2004, the inferred resources on this property were estimated at 1.3 million tonnes grading an average of 8.51 grams of gold per tonne, or 359,500 ounces of gold. Richmond Mines is pleased with the results obtained in the last year, which confirm the size of the gold system on the Valentine Lake property.

For 2005, Richmond Mines plans to invest \$500,000 to pursue the drilling and is currently preparing an exploration program to verify the extensions of the zones at depth and eastward. The Company is confident about the potential of the Valentine Lake property because it covers a favourable geological contact containing the mineralized zone over a distance of more than 40 kilometres. Richmond Mines has the option to acquire a 70% interest in this project from Mountain Lake Resources by investing an additional amount of \$1.5 million by October 31, 2007.

The following table presents an update of the reserves and resources of the Company's main properties.

TABLE OF RESERVES AND RESOURCES

	December 31, 2004			December 31, 2003		
	Tonnes (metrics)	Grade (g/t Au)	Ounces contained	Tonnes (metrics)	Grade (g/t Au)	Ounces contained
Beaufor Mine						
Proven reserves ¹	165,000	6.98	37,000	223,000	7.38	53,000
Probable reserves ¹	500,000	8.66	139,000	700,000	7.96	179,000
Measured resources	54,000	6.27	10,900	56,000	5.53	10,000
Indicated resources	774,000	6.53	162,500	711,000	6.84	156,500
Inferred resources	55,000	9.41	16,700	-	-	-
Hammerdown Mine						
Proven and probable reserves	-	-	-	41,000	12.69	16,700
GOLD PROJECTS						
East Amphi						
Measured resources	317,000	6.04	61,500	453,000	4.71	68,600 ²
Indicated resources	610,000	6.06	118,900	1,221,000	4.65	182,600 ²
Inferred resources	943,000	5.72	173,500			
Island Gold³						
Indicated resources	150,000	12.30	59,400	-	-	-
Inferred resources	183,000	12.90	75,900	-	-	-
Francoeur						
Indicated resources	885,000	7.90	227,500	885,000	7.90	227,500
Valentine⁴						
Inferred resources	920,000	8.51	251,600	-	-	-
Wasamac						
Inferred resources	1,280,000	6.92	285,200	907,000	7.20	210,000
TOTAL GOLD						
Proven and probable reserves	665,000	8.24	176,000	964,000	8.02	248,700
Measured and						
Indicated resources	2,790,000	7.11	640,700	3,326,000	6.01	645,200
Inferred resources	3,383,000	7.40	802,900	907,000	7.20	210,000
¹ In 2004, based on a gold price of US\$400 and an exchange rate of 1.31; for 2003, US\$380 and an exchange rate of 1.31 ² Resources established by SNC-LAVALIN 2002 ³ Richmond's equity interest – Option to acquire 55% ⁴ Richmond's equity interest – Option to acquire 70%						

As at December 31, 2004, Richmond Mines had established its proven and probable reserves to be 176,000 ounces of gold compared with 248,700 in 2003. This decline is attributable to the depletion of reserves at the Hammerdown Mine and a reduction of proven and probable reserves at the Beaufor Mine due to the production in 2004. Indicated and measured resources totalled 640,700 ounces of gold at the end of December 2004 compared with 645,200 in 2003. Inferred resources increased considerably, climbing from 210,000 ounces of gold at year-end 2003 to 802,900 ounces as at December 31, 2004. This significant increase is the result of the numerous exploration programs carried out on all Richmond Mines properties in 2004.

As at December 31, 2004, the Company had no long term debt and cash and cash equivalents of \$25.2 million. The management of the Richmond Mines remains focus on growth with two advanced exploration projects nearing a production decision.

National Instrument 43-101

The Company's main properties mineral reserves and resources calculation were established by «qualified persons» designated by National Instrument 43-101 and their names are in the table below.

Property	Qualified Person	Title
Beaufor Mine	Donald Trudel, P.Geo.	Chief geologist
Projects		
East Amphi	Christian Bézy, Geo	Senior geologist
Island Gold	Roscoe Postle Associates Inc.	
Francoeur	Jules Riopel, M.Sc., P.Geo.	Principal geologist - Exploration
Valentine Lake	Larry Pilgrim, P.Geo.	Senior geologist
Wasamac	Jules Riopel, M.Sc., P.Geo.	Principal geologist - Exploration
	Mathieu Guay, Geo	Project geologist

Disclosure regarding forward-looking statements

This news release contains forward-looking statements that include risks and uncertainties. The factors that could cause actual results to differ materially from those indicated in such forward-looking statements include changes in the prevailing price of gold, the Canadian-US exchange rate, grade of ore mined and unforeseen difficulties in mining operations that could affect revenues and production costs. Other factors such as uncertainties regarding government regulations could also affect the results. Other risks may be detailed from time to time in Richmond Mines Inc.'s periodic reports.

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL
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Form 6-K

**REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13a-16 OR 15d-16 UNDER THE SECURITIES
EXCHANGE ACT OF 1934**

For the month of February, 2005.

Commission File Number 0-28816

Richmont Mines Inc.

(Translation of registrant's name into English)

110, avenue Principale, Rouyn-Noranda (Quebec) J9X 4P2

(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F ☒ Form 40-F ☐

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Note: Regulation S-T Rule 101(b)(1) only permits the submission in paper of a Form 6-K if submitted solely to provide an attached annual report to security holders.

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Note: Regulation S-T Rule 101(b)(7) only permits the submission in paper of a Form 6-K if submitted to furnish a report or other document that the registrant foreign private issuer must furnish and make public under the laws of the jurisdiction in which the registrant is incorporated, domiciled or legally organized (the registrant's "home country"), or under the rules of the home country exchange on which the registrant's securities are traded, as long as the report or other document is not a press release, is not required to be and has not been distributed to the registrant's security holders, and, if discussing a material event, has already been the subject of a Form 6-K submission or other Commission filing on EDGAR.

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934. Yes ☐ No ☒

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b):

82-_____.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Richmont Mines Inc.

(Registrant)

Date February 14, 2005

By Jean-Yves Laliberté (signed)

(Signature)*

Jean-Yves Laliberté

Vice President, Finance

* Print the name and title under the signature of the signing officer.

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