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**ASX Code:** "RBM" - shares  
"RBMO" - options

**Redbank Copper Project:**

- *Diamond Drill Core from Bluff (Jan 2007)*



**Redbank Copper Project:**

- *Diamond Drilling at Punchbowl (Jan 2007)*



*e-lodgement*  
3 pages

**24 January 2007**

**Significant Copper Mineralisation at Bluff**

Further to the Company's first drilling progress report for the Redbank Copper Project dated 18 January 2007, additional interim results have been received from the infill and extension drilling programme recently completed. Assays from 245 metres of drilling (244 samples, 4 drill holes) at the Bluff deposit have been received. The most significant results are (refer **Table 1** for details):

- **57m at 2.06% copper** from 11m down hole, including **25m at 3.26% copper** from 29m in **Hole BL06-7;**
- **37m at 0.96% copper** from 73m down hole, in **Hole BL06-10.**

Hole BL06-7 was designed to test the centre of the mineralised breccia pipe. It confirms the excellent grade and consistency of copper mineralisation at Bluff.

Hole BL06-10 was designed to test the alteration zone at the edge of the breccia pipe and has returned a significant intersection of potentially ore grade material. These results have positive implications for finding more mineralisation in the host rocks surrounding the mineralised breccia pipe.

The fourth hole, Hole BL06-5, located outside of the locus of the known deposit, did not intersect significant mineralisation.

These results follow those reported to ASX on 18 January (refer **Table 1** for details), namely:

- **Hole BL06-1, 44m at 1.51% copper** from 80m down hole, including **8m at 2.73% copper** and **3m at 3.41% copper**;
- **Hole BL06-2, 34m from surface at 1.18% copper, including 7m at 2.17% copper**;
- **Hole BL06-3, 25m from surface at 1.00% copper.**

Results to date demonstrate the quality and consistency of the copper mineralisation style at the Bluff, being one of the two breccia pipe deposits being tested in this round of drilling. Assay results from RC and diamond drilling from the remaining 2,300m recently completed at Bluff and Punchbowl deposits are pending and will be reported as they are received.

Yours faithfully,  
Redbank Mines Limited

**Jerome G Vitale**  
Managing Director

#### **Note**

The information contained in this announcement, insofar as it relates to the current drilling, is sourced from information compiled by Dr D James Searle, B.Sc, PhD, MAusIMM, MAICD. Dr Searle is an Executive Director of Redbank Mines Limited and has sufficient expertise relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Mineral Resources and Reserves'. Dr Searle has approved the inclusion of the statement in the form and context which it appears.

**Table 1: Bluff - significant (>0.5% copper) intercepts from the first and second batch of drilling results received.**

| Hole     | Easting (m) | Northing (m) | Az deg. | Dec deg. | From m    | Metres | % copper |      |
|----------|-------------|--------------|---------|----------|-----------|--------|----------|------|
| BL06-7   | 796 200     | 8 098 225    | 180     | 60       | surface   | 11     | 0.51     |      |
|          |             |              |         |          |           | 12     | 57       | 2.06 |
|          |             |              |         |          | including | 29     | 25       | 3.26 |
| BL06-10  | 796 175     | 8 098 275    | 180     | 60       | surface   | 9      | 0.63     |      |
|          |             |              |         |          |           | 73     | 37       | 0.96 |
| BL06-11  | 796 150     | 8 098 225    | 90      | 60       | 17        | 8      | 0.63     |      |
| BL06-1 * | 796 250     | 8 098 225    | 050     | 60       | 80        | 44     | 1.51     |      |
|          |             |              |         |          | including | 87     | 8        | 2.73 |
|          |             |              |         |          | including | 99     | 3        | 3.41 |
| BL06-2 * | 796 225     | 8 098 225    | 180     | 60       | 0         | 34     | 1.18     |      |
|          |             |              |         |          | including | 20     | 7        | 2.17 |
| BL06-3 * | 796 225     | 8 098 250    | 180     | 60       | 0         | 25     | 1.00     |      |
|          |             |              |         |          |           | 25     | 1        | 0.55 |
|          |             |              |         |          |           | 36     | 3        | 1.15 |
|          |             |              |         |          |           | 39     | 1        | 0.62 |

\* Results are from the first batch of drilling results received previously reported on 18 January 2007.

**Note 1:**

These results have been reported as interim results from the assay laboratory. Satisfactory results from internal blank flushes in the laboratory procedure have been received but full quality control analysis and final assay certificates have not yet been collated and received. However the in the opinion of the qualified person the final results are not expected to vary significantly.

**Note 2:**

The reported copper results are total copper obtained from a standard analytical procedure using a robust acid digest of the pulped sample.