



Redbank Mines Limited

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

Enquiries regarding this announcement can be directed to either:

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Managing Director and
Chief Executive Officer

or

Ms Susan J Field
Executive Director and
Company Secretary

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7 April 2008

Opes Prime - RBM Shares held by ANZ Bank

The Company has been informed that its securities appear on the list widely reported by the press to contain the names of around 700 stocks held by the receivers of Opes Prime Group Limited ("Opes") that was placed in receivership by the ANZ Bank on 28 March 2008.

The Company has made all reasonable enquiries into the number of its securities potentially affected by the Opes collapse. The Company cannot provide surety of the total number of its securities affected. However, following an analysis of the Company's share register, the Company has identified two holdings that it believes may be potentially linked to Opes, namely ANZ Nominees Limited <Cash Income A/C> and ANZ Nominees <SL Cash Income 4SF A/C>. Based on the Company's register on 4 April 2008, these holdings total 2,586,478 ordinary shares representing 1.62% of the Company's issued ordinary share capital.

The Company notes that 44,496,676 shares were traded on market today (7 April 2008), following an announcement in relation to positive drilling results at its 100% owned Redbank Copper project in the Northern Territory. The Company has been unsuccessful in its attempts to obtain confirmation from the receivers appointed by ANZ to Opes to establish whether these shares have now been sold on market. Given the volume of trading on market today and late last week (4,841,989 shares traded between 2 and 4 April), it is likely that the ANZ Bank appointed receivers have sold all the 2,586,478 shares held in the above two accounts. The Company will not be able to confirm this however for several days based on T+3.

The Company advises that no directors or executives of the Company have any margin loan arrangements secured by the Company's shares.

**Yours faithfully,
Redbank Mines Limited**

**Jerome G Vitale
Managing Director**