

# REDBANK EXPANDS COPPER EXPLORATION PUSH

*FUGRO AIRBORNE COMMENCES EXTENSIVE SURVEY OVER COPPERADO JOINT VENTURE AREA*

Redbank Mines Limited (ASX: **RBM** – “Redbank”) has significantly broadened the scope of exploration activities at its **Redbank Copper Project** in the Northern Territory, today announcing the commencement of an extensive **11,000 line kilometre airborne and radiometric survey** covering its Copperado Joint venture with Glencore International AG.

The survey, to be undertaken by Fugro Airborne Pty Ltd, is part of the Company’s expanded regional exploration push to unlock the broader potential of the Redbank Mineral Field.

Earlier this year, Redbank announced significant exploration results from the Copperado JV with field reconnaissance confirming presence of a **copper and cobalt mineralised breccia pipe**, which appears to be of similar scale and geology to the nearby Redbank Project.

The field analysis from the joint venture area, which covers approximately 800km<sup>2</sup> and lies 10km north-east of the Redbank Project, returned widespread grades of 0.3% to 0.8% copper in surface material in and around the pipe, as well as a small, high-grade vein of copper mineralisation **grading up to 18% Cu**. Anomalous levels of zinc, lead and cobalt were also identified in some samples.

“The discovery of a breccia pipe hosting copper and cobalt mineralisation within the Copperado Joint Venture area provides us with a significant boost, suggesting that the region has been subject to similar mineralising processes to those that formed the copper pipes at our nearby Redbank Project,” said Redbank’s Managing Director, Mr Gino Vitale.

The Redbank Copper Project has a JORC compliant resource of 5,028,000t @ 1.4% Cu for 71,000 tonnes of contained copper metal. A pre-feasibility study for the Redbank Copper Project was completed in November last year, confirming it to be technically viable and financially robust.

Mr Vitale said any new mineralisation identified at the Copperado JV had the potential to enhance the existing resource base at the Redbank Copper Project, providing a potentially significant new ore source for the project.

In addition to copper and copper/cobalt mineralised breccia pipes, the Copperado Joint Venture area is also believed to have potential for other mineralisation types including stratabound copper and copper/cobalt mineralisation, skarn type uranium mineralisation and base metal basin margin type hydrothermal deposits.

“The region has had very limited exploration for copper, reinforcing its potential for greenfields discovery,” Mr Vitale commented. “We expect that it will take approximately two weeks to complete the field data capture phase with data processing expected to take a further two weeks. Interpretation of the survey results will be completed in late July.”

Redbank recently announced that it was on track to commence an initial heap leach project within 12 months based on near-surface oxide resources within three deposits, Bluff, Azurite and Redbank. This will substantially increase its current limited production profile (based on copper cement only) and pave the way for a broader staged development of the Redbank Project including the deeper sulphide resources.

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**Competent Person Statement:**

Geological information contained in this announcement insofar as it relates to the Company's exploration results at the Copperado Exploration Joint Venture on EL24654 and at the Redbank Copper Project is sourced from information compiled by Dr D James Searle, B.Sc, PhD, MAusIMM,. 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 in which it appears.