

**ASX Code: RDM**

Red Metal Limited is a minerals exploration company focused on the exploration, evaluation and development of Australian copper-gold and basemetal deposits.

**Issued Capital:**

210,233,409  
Ordinary shares

8,725,000  
Unlisted options

**Directors:**

Rob Rutherford  
Managing Director

Russell Barwick  
Chairman

Joshua Pitt  
Non-executive Director

**RED METAL LIMITED**

Level 15  
323 Castlereagh Street  
Sydney NSW 2000

Ph: +61 2 9281 1805  
Fax: +61 2 9281 5747

info@redmetal.com.au  
[www.redmetal.com.au](http://www.redmetal.com.au)

Queensland  
Explorer of the Year 2013

**ASX ANNOUNCEMENT**  
**4 December 2017**

**MALLAPUNYAH ZINC JOINT VENTURE**

Red Metal is pleased to announce it has advanced the prospective Mallapunyah zinc project located in the McArthur Basin region of the Northern Territory (Figure 1), with the execution of an option and joint venture agreement with MMG Exploration Pty Ltd, a subsidiary of global miner MMG Limited (MMG).

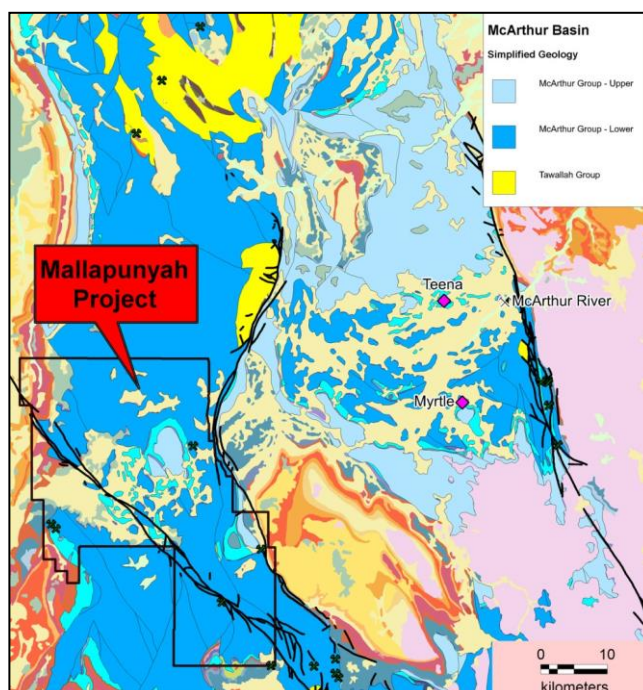
Red Metal is excited by the entry of such a high quality joint venture partner on a project the company believes holds much promise.

MMG bring strong local mining expertise having recently commissioned the large Dugald River zinc-lead-silver mine in Northwest Queensland and previously owned the giant Century zinc-lead-silver operation (Figure 2). Importantly, MMG have active zinc exploration programs in the McArthur Basin region and good working relationships with the local communities.

Under the Mallapunyah agreement MMG will finalize land access negotiations towards grant of the tenement. Once granted MMG will have the right to earn 70% of the project by completing a bankable feasibility study within seven years. Red Metal will be free carried to a decision to mine.

During the option period MMG can vest a 60% interest in the project by spending \$4M within the first five years from grant of the tenement and electing to advance the project towards feasibility. MMG have committed to a minimum exploration expenditure of \$250,000 per year during this period.

Exploration on the Mallapunyah project targets zinc-lead-silver deposits similar to the giant McArthur River and Century mines as well as sedimentary-hosted styles of copper mineralisation. Recent success on the Teena project by Teck has highlighted the potential for additional deposits within this fertile terrain.



[Figure 1] Mallapunyah Project: General geology, tenement location, known zinc prospects and mines.



[Figure 2] Northwest Queensland and Northern Territory: Major deposits and Red Metal tenement locations.

For further information concerning Red Metal's operations and plans for the future please refer to the recently updated web site or contact Rob Rutherford, Managing Director at:

Phone +61 (0)2 9281-1805

Fax +61 (0)2 9281-5747

[www.redmetal.com.au](http://www.redmetal.com.au)



Rob Rutherford  
Managing Director



Russell Barwick  
Chairman

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*The information in this report that relates to Exploration Results is based on and fairly represents information and supporting documentation compiled by Mr Robert Rutherford, who is a member of the Australian Institute of Geoscientists (AIG). Mr Rutherford is the Managing Director of the Company. Mr Rutherford has sufficient experience which is 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 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (the JORC Code). Mr Rutherford consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*