



Gold Potential Revealed at Thalanga

Highlights:

- **Implementation of Thalanga Operations Gold Strategy to maximise Red River's exposure to gold**
 - **Thalanga Operations are located in Charters Towers region, in close proximity to known world class multi-million ounce gold deposits – Red River has a large tenement holding and operational base in area**
 - **Gold exploration review completed in late 2019 – exploration activities have commenced with sampling of New Homestead historic gold workings located ~3km from Thalanga Operations, returning gold assays up to 59.8 g/t Au**
 - **Exploration will continue at New Homestead (trenching to define drill targets) as the Gold Strategy continues to progress**
-

Red River Resources Limited (ASX: RVR) is pleased to announce it has received high-grade gold results from sampling of historic New Homestead workings on the Thalanga Range, 3km northeast of its 100%-owned Thalanga base metal operations in northern Queensland.

Sampling activities on the historic group of workings at New Homestead (Agnes Howson, Ada, Wild Scotchman and Evening Star) returned gold assays of up to 59.8 g/t Au.

Red River completed the sampling as part of implementation of the Thalanga Operations Gold Strategy, which has an objective of maximising Thalanga's operational exposure to gold production to take advantage of the high gold price. The strategy is based on:

- **Exploration to target known gold mineralisation on tenements and leases held by Red River**
- **Monetise existing gold resources or inventory (stockpiles, tailings) held by Red River**
- **Utilise available capacity in Thalanga Mill to increase gold production**
- **Applications in region to target areas of known or potential gold mineralisation**

Red River's Managing Director Mel Palancian said it made sense for the Company to review its Thalanga landholding for opportunities to leverage its exposure to gold.

"We have been producing base metals at Thalanga since 2017, however with a gold price that continues to strengthen, we want to ensure we are not missing opportunities to increase our profitability," he said.

"In addition to our acquisition of the Hillgrove gold and antimony project in August 2019, where we are undertaking Restart Study activities, we have also developed the Thalanga gold strategy and we will be progressing through the steps of this strategy in 2020.

"Initial results from this work are encouraging, as seen in the sampling results from New Homestead. Red River will keep the market updated as to the progress of the Thalanga Operations Gold Strategy."

Address: Level 6, 350 Collins Street, Melbourne, VIC, 3000, Australia

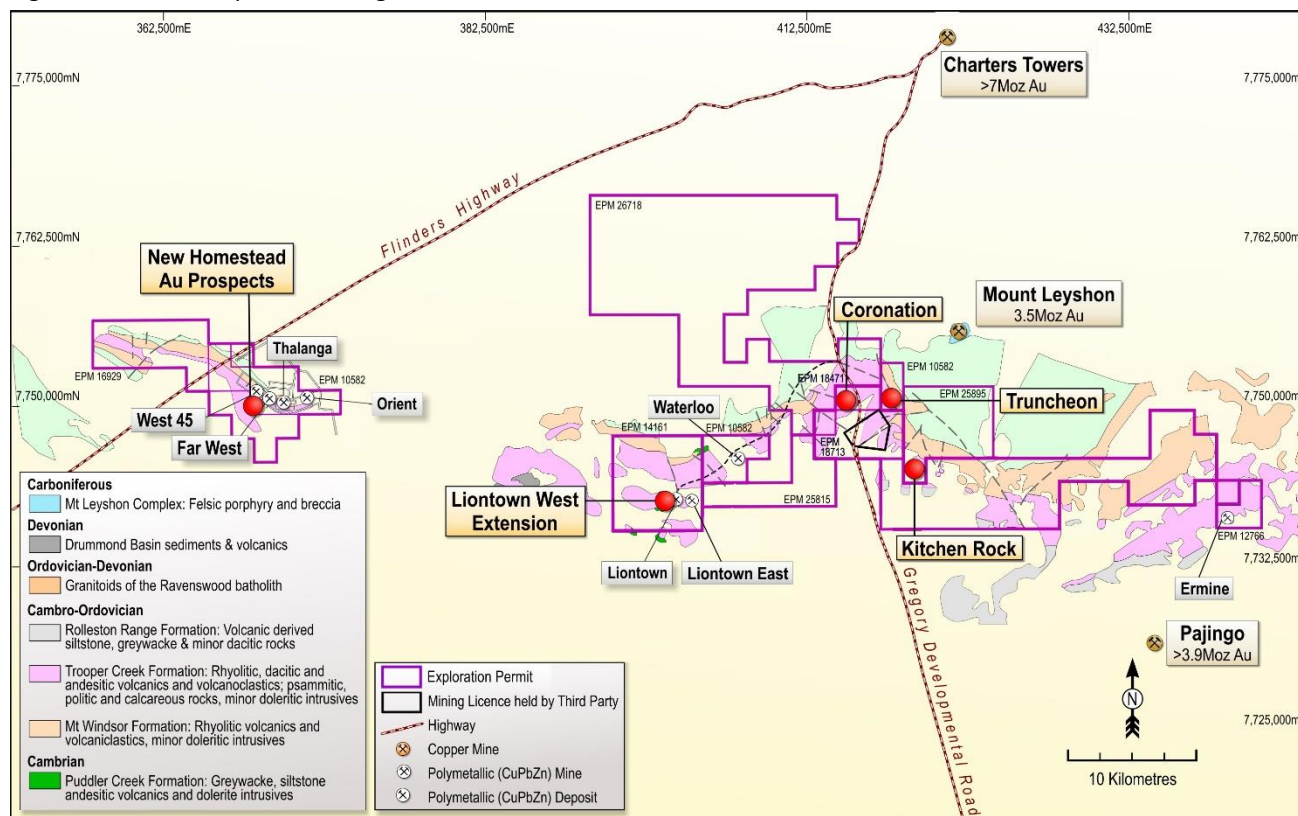
T: +61 3 9017 5380 **F:** +61 3 9670 5942 **E:** info@redriverresources.com.au

www.redriverresources.com.au

Thalanga Operations Gold Exploration Strategy

Red River engaged a geological consultant (Nick Tate, Geomap) in October 2019 to undertake a review of the gold potential of Red River's tenements in the Charters Towers region. Mr Tate spent 16 days on site at Thalanga to review known gold targets, consisting of mapping, sampling and a review of historic exploration activities and his review prioritised the following targets: New Homestead, Liontown West Extension, Coronation, Truncheon and Kitchen Rock (refer to Figure 1).

Figure 1 RVR Gold Exploration Targets



The Charters Towers region (North Queensland) is host to a number of world-class deposits, representing a diverse suite of mineralisation styles and ages, plus small to medium size gold deposits in the region. World class deposits include:

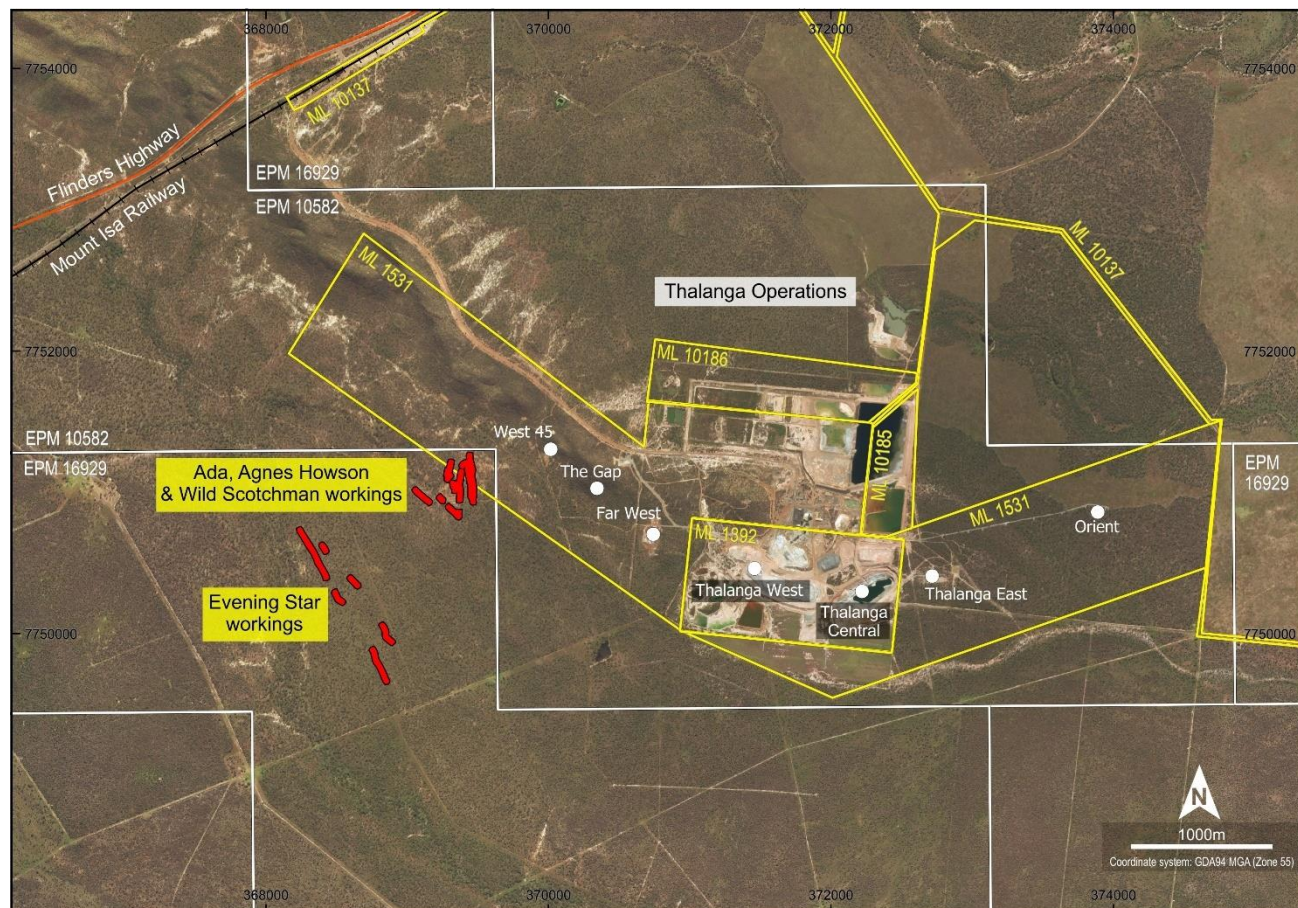
- **Charters Towers** - Devonian vein-hosted Au mineralisation (total production >7 Moz Au)
- **Ravenswood** - Carboniferous to Permian vein-hosted Au mineralisation (production to date of ~4.6 Moz Au, remaining resources of ~6.0 Moz Au)
- **Mount Leyshon** - Carboniferous to Permian Au & Ag mineralisation associated with Late Palaeozoic intrusions and breccias (total production ~3.5 Moz Au)
- **Pajingo** - Late Palaeozoic low sulphidation epithermal mineralisation (production to date of >3.9 Moz Au).

There are also known gold-rich polymetallic massive sulphide volcanic-hosted massive sulphide (VHMS) deposits hosted within the Seventy Mile Range Group including the Thalanga, Liontown, and Waterloo deposits held by Red River.

Thalanga Range Gold Exploration Targets

Reconnaissance mapping identified the historic gold workings at Agnes Howson, Ada, Wild Scotchman and Evening Star (refer to Figure 2) and a program of sampling was undertaken.

Figure 2 Thalanga Range Gold Exploration Targets



The Ada, Agnes Howson and Wild Scotchman workings represent a number of quartz-sulphide vein systems hosted in meta sediments. Nick Tate's (Geomap) interpretation of the vein textures and sulphide assemblage is that they closely resemble the Siluro-Devonian "Charter Towers Style" veins.

The vein systems extend over an estimated 500m strike length. The Ada and Agnes Howson strike north south and the Wild Scotchman workings strike NW-SE. The Evening Star workings strike NNW-SSE and extend over 1300m.

The main period of mining activities occurred from approximately 1890 – 1900. Total production for this period is estimated at 1,100 ounces of gold from 760 tonnes of ore from the New Homestead group of workings.

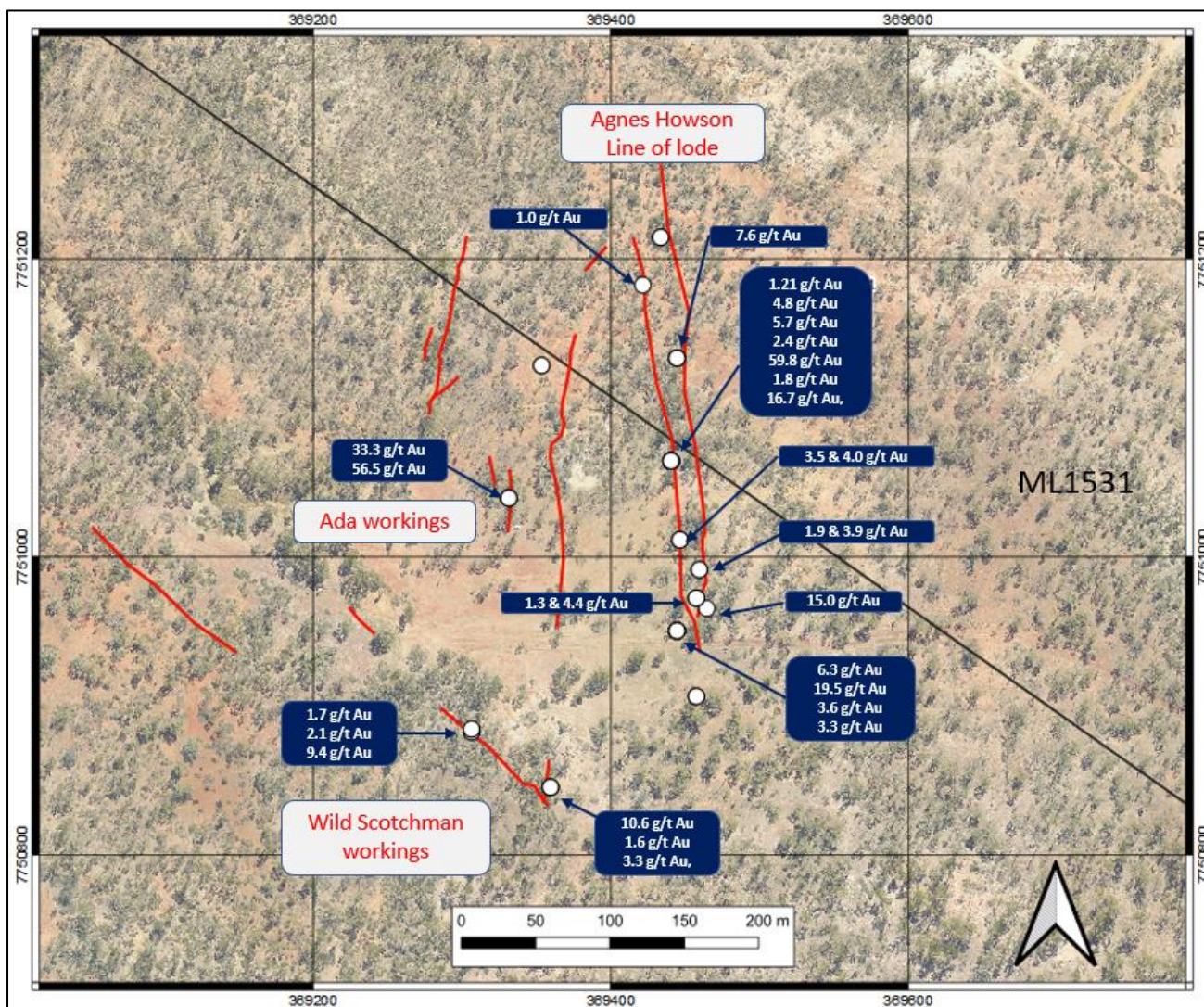
Figure 3 Sampling Activities at Ada workings



Figure 4 Historic Waste Dumps at Agnes Howson

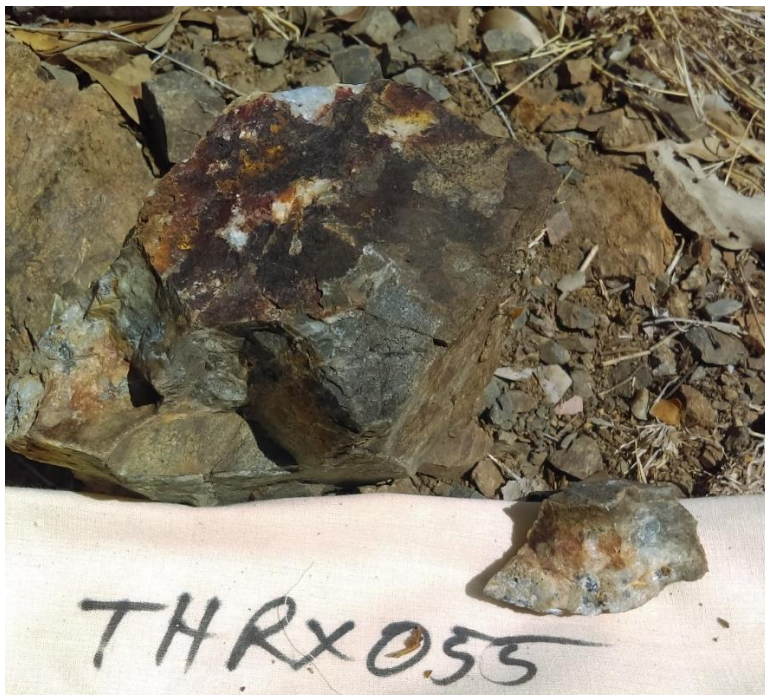


Figure 5 Selected Agnes Howson and Ada Sampling Results



The sampling objective was to collect a variety of samples from each mullock dump to determine which veins hosted the gold. The rock samples were collected from historic mullock dumps around the historic shafts and pits. Each dump was investigated, and samples of the various vein and host rock styles were selected. The number of samples collected from each dump broadly reflects the number of different vein styles or abundance of vein material. Approximately 1-2kg of material was collected for each sample. Each sample was photographed for reference. The samples were submitted to Intertek in Townsville for Au and low level trace element analysis.

Figure 6 Agnes Howson (THRX055)



Sample THRX055 (Agnes Howson) 59.8 g/t Au & 52.7 g/t Ag. The sample was quartz vein with galena and pyrite with siliceous sediment selvage.

Figure 7 Ada Workings (THRX066)



Sample THRX066 (Ada) 56.5 g/t Au & 12.3 g/t Ag. The sample was pink k-feldspar/hematite stained quartz vein with boxworks in sandstone with fracture fill quartz.

Table 1 New Homestead Sampling Program Assay Results

SAMPLEID	X_MGA	Y_MGA	COMMENTS	Au g/t	Ag g/t
THR026	368753	7749869	Evening Star dump sample. Silicified sediment with quartz veins and pyrite	0.17	1.35
THR027	369353	7751129	Ada Mine area. Outcrop siltstone with N-S fracture with bleached selvedge	<0.01	<0.05
THR028	369353	7751129	Ada Mine area. Outcrop siltstone with 5cm N-S quartz vein. Sampled vein	<0.01	<0.05
THR029	369464	7750966	Agnes Howson line. Pit beside road. brecciated sediment with quartz vein infill	15.03	9.04
THR030	369306	7750883	Wild Scotchman working. Brecciated quartz vein from dump at west end of pits	0.97	2.91
THR031	369306	7750883	Wild Scotchman working. Banded to laminated quartz vein form dump at west end	1.73	3.14
THR032	369444	7750951	Agnes Howson line. Pit beside road. mullock dump. Siltstone/sandstone with thin quartz vein stockwork	0.1	0.41
THR033	369444	7750951	Agnes Howson line. Pit beside road. mullock dump. Silt/fine grained sandstone, bx with quartz infill	6.3	1.19
THR034	369444	7750951	Agnes Howson line. Pit beside road. mullock dump. Qtz vein with galena and siltstone fragments	19.5	21.84
THR035	369444	7750951	Agnes Howson line. Pit beside road. mullock dump. Siltstone with fracture fill quartz vein	0.44	0.37
THR036	369444	7750951	Agnes Howson line. Pit beside road. mullock dump. Qtz vein infill in bx siltstone	3.65	6.52
THR037	369444	7750951	Agnes Howson line. Pit beside road. mullock dump. Float volcanic/andesite with granular quartz infill	0.09	0.26
THR038	369457	7750973	Agnes Howson line, pit 10 m nth. Float andesite and minor siltstone. Sample- altered andesite	1.29	0.37
THR039	369457	7750973	Agnes Howson line, pit 10 m nth. Float andesite and minor siltstone. Sample- quartz float	4.43	2.49
THR040	369444	7750951	Agnes Howson line. Pit beside road. mullock dump. Float mullock quartz vein with trace sulphides	3.34	4.63
THR041	369457	7750907	Agnes Howson line- digging south of track. Brecciated silicified siltstone with quartz infill and greenish sericite altered siltstone	0.07	0.08
THR042	369457	7750907	Agnes Howson line- digging south of track. Altered siltstone with minor quartz vein	0.07	<0.05
THR043	369446	7751012	Agnes Howson line. Digging in andesite with little quartz. Float quartz- white, bucky	3.48	0.52
THR044	369446	7751012	Agnes Howson line. Digging in andesite with little quartz. Float quartz brecciated with minor rock clasts	4.01	2.65
THR045	369459	7750992	Agnes Howson Line. Scatter of quartz beside small pit. Quartz vein with trace sulphide and minor rock frags	1.87	0.63
THR046	369459	7750992	Agnes Howson Line. Scatter of quartz beside small pit. Quartz vein and alteration selvedge with host rock.	3.87	4.32

Table 2 New Homestead Sampling Program Assay Results (cont.)

SAMPLEID	X_MGA	Y_MGA	COMMENTS	Au g/t	Ag g/t
THR047	369440	7751065	Agnes Howson main mullock pile. Qtz vein, separated from host	0.02	0.62
THR048	369440	7751065	Agnes Howson main mullock pile. Silicified sed/volcaniclastic with chlorite alt. bucky/comb quartz vein	0.15	5.22
THR049	369440	7751065	Agnes Howson main mullock pile. Fault brecciated with quartz infill	0.33	0.29
THR050	369440	7751065	Agnes Howson main mullock pile. Thick quartz vein with sed host, silicified selvedge	1.21	3.86
THR051	369440	7751065	Agnes Howson main mullock pile. Qtz vein stockwork in sed	0.76	1.34
THR052	369440	7751065	Agnes Howson main mullock pile. Stockwork quartz vein with galena in sed	4.77	8.88
THR053	369440	7751065	Agnes Howson main mullock pile. Silicified sed with minor disseminated pyrite	5.73	3.7
THR054	369440	7751065	Agnes Howson main mullock pile. Qtz vein, vuggy in places, infill bx sed	2.38	0.78
THR055	369440	7751065	Agnes Howson main mullock pile. Qtz vein with galena-pyrite with siliceous sed selvedge	59.78	52.71
THR056	369440	7751065	Agnes Howson main mullock pile. Yellow stained silicified breccia	1.79	2.33
THR057	369440	7751065	Agnes Howson main mullock pile. Qtz vein with tr sulphide and silicified selvedge with trace pyrite	16.66	5.55
THR058	369444	7751134	Pit north of Agnes, mullock quartz vein	0.51	1.01
THR059	369444	7751134	Pit north of Agnes, sericite-chlorite alt siltstone with fracture fill quartz vein	0.16	0.65
THR060	369444	7751134	Pit north of Agnes, sed-quartz bx with minor galena	7.63	6.53
THR061	369421	7751183	Small pit. Fine grained bucky and microcrystalline quartz in ser alt siltstone with weakly siliceous selvedge	1.01	0.46
THR062	369433	7751215	Shaft & mullock. brown sed and andesite. Weathered andesite with quartz stockwork	0.03	0.43
THR063	369433	7751215	Shaft & mullock brown sed and andesite. Bx stockwork with siliceous wall rock, quartz vein	0.01	0.16
THR064	369331	7751040	Ada mullock. Brecciated sandstone with thin quartz veins stockwork. Multiple veins - thicker massive vein then pink quartz and thin sulphide band	0.24	0.67
THR065	369331	7751040	Ada mullock. Small pieces of quartz with malachite	33.28	13.87
THR066	369331	7751040	ADA mullock. Pink k feldspar/hematite quartz vein with boxworks in sandstone with fracture filled quartz	56.51	12.34
THR067	369359	7750846	Wild Scotchman mullock and shaft. Silicified sediment with quartz vein and minor pyrite-galena	10.59	7.21
THR068	369359	7750846	Wild Scotchman mullock and shaft. Sericite silica- pyrite alt wallrock with thin quartz veins	1.62	0.77

Table 2 New Homestead Sampling Program Assay Results (cont.)

SAMPLEID	X_MGA	Y_MGA	COMMENTS	Au g/t	Ag g/t
THRX069	369359	7750846	Wild Scotchman mullock and shaft. As above	3.33	1.01
THRX070	369306	7750885	Wild Scotchman west end- bx siltstone with quartz vein infill	2.07	1.76
THRX071	369306	7750885	Wild Scotchman west end. Qtz bx vein with ox sulphide.	9.42	4.43
THRX072	368844	7749980	Evening star area, small prospecting pit with lots of quartz rubble. White quartz, spaced cleavage	0.01	0.03
THRX073	368841	7750026	Evening Star area. Small pit. Rubble off excavated mound - quartz vein with manganese oxide	0.01	0.09
THRX074	368762	7749869	Evening Star north mullock dump. White quartz with clasts of brecciated sediment and brecciated vein with strong alt-ser alt sed	0.06	6.02
THRX075	368762	7749869	Evening Star north mullock dump. Qtz vein with pyrite and trace galena chalcopyrite. Bucky quartz vein	0.07	2.31
THRX076	368762	7749869	Evening Star north mullock dump, grey pyritic siltstone	0.03	1.38
THRX077	368762	7749869	Evening Star north mullock dump. Sericite-pyrite-silica altered siltstone with disseminated pyrite	0.08	1.21
THRX078	368762	7749869	Evening Star north mullock dump. Brecciated fragmented quartz vein in strongly phyllic and silica alt sediment. Strong silica-sericite-pyrite alteration	0.07	1.32
THRX079	368762	7749869	Evening Star north mullock dump. Thin bedded siliceous sediment. Brecciated with quartz vein infill. Abundant pyrite with minor galena	0.03	1.77
THRX080	368762	7749869	Evening Star north mullock dump. Brecciated vein- fractured parallel to vein orientation- cleaved. Multiple veins. Pyritic matrix to brecciated. Minor fresh pyrite patches	0.16	9.82
THRX081	368762	7749869	Evening Star north mullock dump. Quartz vein- 2 styles. White quartz on lower side of photo. Quartz pyrite vein on upper side with sericite altered sediment selvedge	0.12	2.76
THRX082	368762	7749869	Evening Star north mullock dump. White quartz vein with disseminated pyrite	0.02	0.76
THRX083	368407	7750430	Evening star northern extension. Small working. Sericite schist and siltstone host. White quartz with minor galena	0.05	11.09
THRX084	368407	7750430	Evening star northern extension. Siltstone-schist host rock	0.08	1.18
THRX085	368407	7750430	Evening star northern extension. Sch and fragmented quartz vein. Relict boxworks after pyrite	0.10	3.87

About Red River Resources (ASX: RVR)

RVR is seeking to build a multi-asset operating business focused on base and precious metals with the objective of delivering prosperity through lean and clever resource development.

RVR's foundation asset is the Thalanga Base Metal Operation in Northern Queensland, which was acquired in 2014 and where RVR commenced copper, lead and zinc concentrate production in September 2017.

RVR has recently acquired the high-grade Hillgrove Gold-Antimony Project in New South Wales, which will enable RVR to build a multi-asset operating business focused on base and precious metals.

On behalf of the Board,

Mel Palancian

Managing Director

Red River Resources Limited

For further information please visit Red River's website or contact:

Mel Palancian

Managing Director

mpalancian@redriverresources.com.au

D: +61 3 9017 5380

Nathan Ryan

NWR Communications

nathan.ryan@nwrcommunications.com.au

M: +61 420 582 887

COMPETENT PERSON STATEMENT

Exploration Results

The information in this report that relates to Exploration Results is based on information compiled by Mr Steven Harper who is a member of The Australasian Institute of Mining and Metallurgy, and a full time employee of Red River Resources Ltd., and who has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activities being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves' (JORC Code).

Mr Harper consents to the inclusion in this report of the matters based on the information in the form and context in which it appears.

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> Rock samples were random samples of mullock on old mine dumps. Samples were selected by company geologists to be representative of the different rock and vein types on the dumps Samples were bagged and sent to Intertek Genalysis laboratories Townsville. Samples were crushed to sub 6mm, split and pulverised to sub 75µm in order to produce a representative sub-sample for analysis. Analysis consisted of 25g Fire Assay with AAS finish for Au and four acid digest with Inductively Coupled Plasma Mass Spectrometry (ICP-MS) analysis for the following elements; Ag, Al, As, Ba, Bi, Ca, Cd, Ce, Cr, Cs, Cu, Fe, Ga, Ge, Hf, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y Zn, & Zr.
Drilling techniques	<ul style="list-style-type: none"> Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	<ul style="list-style-type: none"> No drilling was carried out
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> No drilling was carried out
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource 	<ul style="list-style-type: none"> A brief description of the rock samples was completed. Photos of each sample were taken for reference.

Criteria	JORC Code explanation	Commentary
	<p>estimation, mining studies and metallurgical studies.</p> <ul style="list-style-type: none"> • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged. 	
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> • No sub sampling was undertaken. The entire rock chip sample was sent to the laboratory for analysis. • Sample preparation is industry standard, occurring at an independent commercial laboratory • Samples were crushed to sub 6mm, split and pulverised to sub 75µm in order to produce a representative sub-sample for analysis • The sample sizes are considered to be appropriate to correctly represent the mineralisation style
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	<ul style="list-style-type: none"> • The assay methods employed are considered appropriate for near total digestion • No quality control samples were inserted into the sample batch • A check of the standards and duplicates analysed by the laboratory showed the results were within confidence limits.
Verification of sampling and assaying	<ul style="list-style-type: none"> • The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> • Laboratory results are reviewed by Company geologists • Due to random nature of the rock sampling from the mullock dumps, collection of a duplicate sample to check the high grade samples is not possible. • The assay files (.csv and pdf) from the laboratory are stored on the Company Server at Thalanga. The assay data was cross matched with the sample data and copied into spreadsheets for use in evaluating the results. • There were no adjustments to the assay data

Criteria	JORC Code explanation	Commentary
Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> Rock chip samples were located using a hand held GPS with accuracy +/- 3m Coordinate system used is MGA94 Zone 55
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. 	<ul style="list-style-type: none"> The number of samples collected at each site reflects the abundance and variety of material on the dumps.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> No drilling was carried out
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Samples have been overseen by company staff during transport from site to Intertek Genalysis laboratories, Townsville.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> No audits or reviews have been carried out at this point

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> The sampling was conducted on ML1531, and EPM16929 ML1531, EPM10582 and EPM16929 are held by Cromarty Resources Pty Ltd. (a wholly owned subsidiary of Red River Resources) All leases/tenements are in good standing
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Exploration activities have been carried out (mapping, sampling) by Penarroya over the New Homestead area in ~1985
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> New Homestead gold mineralisation is hosted in steeply dipping quartz-sulphide veins hosted in sediments and volcanoclastic rocks. It is the opinion of a consultant engaged by Red River (Nick Tate, Geomap) that the vein textures and sulphide assemblage is that they closely resemble the Siluro-Devonian "Charter Towers Style" veins.
Drill hole Information	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes, including, easting and northing, elevation or RL, dip and azimuth, down hole length, interception depth and hole length. If the exclusion of this information is justified the Competent Person should clearly explain why this is the case. 	<ul style="list-style-type: none"> No drilling was carried out by Red River. Historic drill holes by Penarroya were drilled to a depth of 20m at a dip of -60 degrees to target the vein approximately 10m below surface.
Data aggregation methods	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. 	<ul style="list-style-type: none"> No drilling was carried out

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> The assumptions used for any reporting of metal equivalent values should be clearly stated. 	
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known'). 	<ul style="list-style-type: none"> No drilling was carried out.
Diagrams	<ul style="list-style-type: none"> Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plans and sections. 	<ul style="list-style-type: none"> Refer to plans and sections within report
Balanced reporting	<ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	<ul style="list-style-type: none"> The accompanying document is considered to represent a balanced report
Other substantive exploration data	<ul style="list-style-type: none"> Other exploration data, if meaningful and material, should be reported. 	<ul style="list-style-type: none"> All meaningful and material data is reported
Further work	<ul style="list-style-type: none"> The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). 	<ul style="list-style-type: none"> Exploration of the New Homestead area is ongoing, with trenching planned as the next step