



Auditor Appointment – Outcome of Court Hearing

Red River Resources Limited ACN 100 796 754 (ASX: RVR) (the **Company**) refers to its announcement of 22 March 2021.

The Company is pleased to advise that the Federal Court of Australia has granted the orders that were sought by the Company in relation to the appointment of its auditor RSM (see below for details).

As a result, the Company expects that its shares will be reinstated to official quotation from market open today, 24 March 2021.

Court Orders

The Company is pleased to advise that the application to the Federal Court of Australia was heard on Tuesday, 23 March 2021, in relation to the inadvertent failure by the Company to seek shareholder approval for the appointment of RSM as its auditor at its annual general meeting in 2018.

The Court has made the orders that were sought by the Company, namely that under section 1322 of the Corporations Act 2001 (Cth) (Act) it is declared that the appointment of RSM as auditor of the Company from 25 October 2018 until 19 March 2021 (when RSM were re-appointed by the Directors after the Company became aware of the issue) is not invalid, that the Company is deemed to have complied with the relevant provisions of Chapter 2M of the Act, that certain cleansing notices are effective and that any offer for sale or the sale of the shares the subject of those cleansing notices is not invalid.

A copy of the orders accompanies this announcement.

This announcement was authorised for release by 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

Orders



Federal Court of Australia
District Registry: New South Wales
Division: General

No: NSD232/2021

IN THE MATTER OF RED RIVER RESOURCES LIMITED ACN 100 796 754

RED RIVER RESOURCES LIMITED ACN 100 796 754
Plaintiff

ORDER

JUDGE: JUSTICE MARKOVIC

DATE OF ORDER: 23 March 2021

WHERE MADE: Sydney

THE COURT ORDERS THAT:

1. Pursuant to s 1322(4)(a) of the *Corporations Act 2001* (Cth) (**Corporations Act**), it is declared that the appointment of RSM Australia Partners as auditor of the plaintiff from 25 October 2018 to 19 March 2021 is not invalid by reason of any failure of the plaintiff and/or its directors to comply with:
 - (a) sections 327B(1)(b) and 327B(3) of the Corporations Act by not having such appointment approved at the 2018, 2019 and 2020 annual general meetings of the plaintiff;
 - (b) sections 327C(1) and 327C(3) of the Corporations Act by not appointing RSM Australia Partners within one month after a vacancy occurred in the office of auditor on 25 October 2018; and
 - (c) sections 328A and 328B of the Corporations Act, and the plaintiff and its directors are deemed to have complied with those requirements.
2. Pursuant to s 1322(4)(c) of the Corporations Act, the plaintiff and its current and former directors and officers are relieved from any civil liability arising out of any contravention of ss 327B(3), 327C(3), 328A(4)(b) or 328B(2)(b) of the Corporations Act by reason of the failure of the plaintiff and/or its directors to comply with:
 - (a) section 327B(1)(b) of the Corporations Act by not having such appointment approved at the 2018, 2019 and 2020 annual general meetings of the plaintiff's shareholders;



- (b) section 327C(1) of the Corporations Act by not appointing RSM Australia Partners within one month after a vacancy occurred in the office of auditor on 25 October 2018; and
- (c) sections 328A and 328B of the Corporations Act.

THE COURT DECLARES THAT:

- 3. Pursuant to s 1322(4)(a) of the Corporations Act:
 - (a) by reason of Order 1 above the notices given under s 708A(5)(e) of the Corporations Act set out in Annexure A to these Orders were effective when given; and
 - (b) any offer for sale or sale of the securities of the plaintiff referred to in Annexure A to these Orders, during the period from their respective dates of issue to the date of these Orders (inclusive), is not invalid by reason of:
 - (i) any alleged failure of the notices given under s 708A(5)(e) of the Corporations Act to exempt the sellers from the obligation of disclosure under the Corporations Act; and
 - (ii) any consequent failure by the sellers of the securities to comply with s 707(3) of the Corporations Act.
- 4. Pursuant to s 1322(4)(c) of the Corporations Act, any person who sold or offered for sale the securities of the plaintiff referred to in Annexure A to these Orders during the period from their respective dates of issue to the date of these Orders (inclusive) is relieved from any civil liability in respect of any contravention in connection with any alleged failure by the plaintiff to give a notice in accordance with s 708A(5)(e) of the Act, including any contravention of s 707(3) of the Act.

THE COURT FURTHER ORDERS THAT:

- 5. A sealed copy of these Orders is to be served on the Australian Securities and Investments Commission (ASIC) as soon as reasonably practicable and upon service of these Orders, ASIC is to include these Orders on its database.
- 6. A sealed copy of these Orders is to be given to the former auditor, Rothsay Chartered Accountants, and the current auditor, RSM Australia Partners.

- 3 -



7. As soon as is reasonably practicable, the plaintiff is to publish an announcement to ASX Limited in which a copy of these Orders is included.
8. For a period of 28 days from the date of these Orders, any person who claims to have suffered substantial injustice or is likely to suffer substantial injustice by the making of any or all of these orders has liberty to apply to vary or to discharge them within that period.
9. There be no order as to costs.

Date that entry is stamped: 23 March 2021

Sia Lagos
Registrar



Annexure A

No	Security type	Date of issue	Cleansing Notice	Number issued	Basis for issue
1.	FPO	30 June 2019	5 July 2019	750,000	Exercise of options
2.	FPO	27 August 2019	27 August 2019	21,297,944	Issuance of shares in relation to the acquisition of the Hillgrove Mine and associated assets.
				1,726,860	
3.	FPO	31 October 2019	5 November 2019	2,532,061	Exercise of performance rights
4.	FPO	29 September 2020	29 September 2020	1,535,502	Exercise of performance rights

36705714v1