



RESIGNATION OF MANAGING DIRECTOR AND OPERATIONAL UPDATE

Red River Resources Limited (ASX: RVR) (Red River or Company), advises that Mr Mel Palancian, Managing Director and Chief Executive Officer of the Company, has resigned for personal reasons but will remain in his current role in order to ensure an orderly transition.

The Board would like to take this opportunity to acknowledge Mel's service over the last 7 years, as Managing Director and Chief Executive Officer, and his invaluable contribution towards the growth and development of Red River. Red River's transformation from a developer and explorer into a multi-asset and multi-commodity producer under Mel's leadership has placed Red River in a strong position.

"There have been many challenges over the last few years, not least operating across three states during COVID restrictions. Mel's experience and leadership has been pivotal to providing the Company with a platform for growth over the coming decades" said Mr Fletcher

Mr Palancian said "After over 7 years with Red River I am proud of the progress that the team has made, with the development and commencement of production at Thalanga and the subsequent acquisition and development of Hillgrove. This has resulted in Red River becoming a multi-asset operator focussed on lean and clever resource development. I want to take this opportunity to thank the Board, management and employees of Red River, as well as Red River shareholders, for their support over the years."

The Board will commence a search for a new Managing Director / Chief Executive Officer.

Operational Update

Given the exceptional exploration results recently produced at Hillgrove (ASX: 5 July 2022), current market volatility and inflationary cost environment, the Company has decided to undertake a strategic review before re-commencing mining at the site.

Operations at Thalanga and the development of Liantown continue on as usual.

This announcement has been approved for release by the Red River Board.

On behalf of the Board,
Brett Fletcher
Chairman
Red River Resources Limited

End.

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

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