



ACN 100 796 754

## Appointment of Administrators to Cromarty Resources

Red River Resources Limited (**ASX: RVR**) (**Red River** or **Company**) advises that Michael Ryan, David McGrath and Kathryn Warwick of FTI Consulting (Australia) Pty Ltd (**FTI**) have been appointed as administrators, joint and several, of its wholly owned subsidiary and owner and operator of the Thalanga Mine, Cromarty Resources Pty Ltd (**Cromarty**) (**Administrators**).

The appointment follows the recent operational issues at the Thalanga site, as has been recently disclosed to the market, and concerns that ongoing reduced production levels and increasing costs mean Cromarty may become insolvent.

The Company considers that the appointment of Administrators to Cromarty is in the best interests of the Company's shareholders as it takes steps to preserve shareholder value.

The appointment of Administrators is only to Cromarty, not the Company, and does not extend to Hillgrove Mines Pty Ltd.

The Company is in discussions with various stakeholders regarding options to preserve shareholder value and a further update will be provided in due course.

The Company expects that trading in its shares will remain halted until a further update is provided regarding the outcome of those discussions.

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

On behalf of the Board,

**Patrick O'Connor**

**Executive Director**

Red River Resources Limited

**End.**

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

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