



PERTH

Mezzanine Level, 28 The Esplanade,
Perth WA 6000

PO Box 5065, St Georges Terrace,
Perth WA 6831

ABN: 82 098 443 397

25 January 2023

ASX ANNOUNCEMENT

RED RIVER RESOURCES LIMITED (ADMINISTRATORS APPOINTED)
ACN 100 796 754 (“Red River”)

ASX Code: RVR

HILLGROVE MINES PTY LTD
ACN 102 660 506

HEBRIDES RESOURCES PTY LTD
ACN 601 993 695

FORTH RESOURCES PTY LTD
ACN 169 014 797

(collectively “the RVR Subsidiaries”)

(all ‘Administrators Appointed’)

(Red River and the RVR Subsidiaries collectively “the RVR Group”)

We refer to the appointment of Jeremy Nipps, Barry Wight and Thomas Birch as Joint and Several Administrators of Red River and the RVR Subsidiaries on 29 November 2022 (**Administrators**).

Engagement of Argonaut PCF Limited (“Argonaut PCF”)

The aim of the voluntary administration process is to maximise the opportunity for the RVR Group and its business to continue as a going concern and / or maximise the return to creditors and shareholders. In this regard the Administrators have engaged resource specialists Argonaut PCF to assist the Administrators with the sale and / or recapitalisation process (**Recapitalisation Process**) of the RVR Group.

Commencement of the Recapitalisation Process on 19 January 2023

The Recapitalisation Process was commenced by Argonaut PCF on 19 January 2023, with interested parties encouraged to explore a variety of acquisition structures, including (but not limited to) a corporate sale, restructure, ASX recapitalisation or asset sale. Currently the Recapitalisation Process is expected to run until March 2023, and it is the Administrators intention to provide a further update once the Recapitalisation Process concludes.

Interested parties should contact Argonaut PCF:

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Shareholder questions

For queries in relation to the external administrations of the RVR Group, please email the Administrators at: redrivergroup@corcordis.com.au or at the postal address on the header of this announcement.