



Redbank Copper – Emerging Australian Copper Company
Positioned for the Copper Cycle

July 2021 Presentation

Wednesday 14 July 2021

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Competent Person Statement

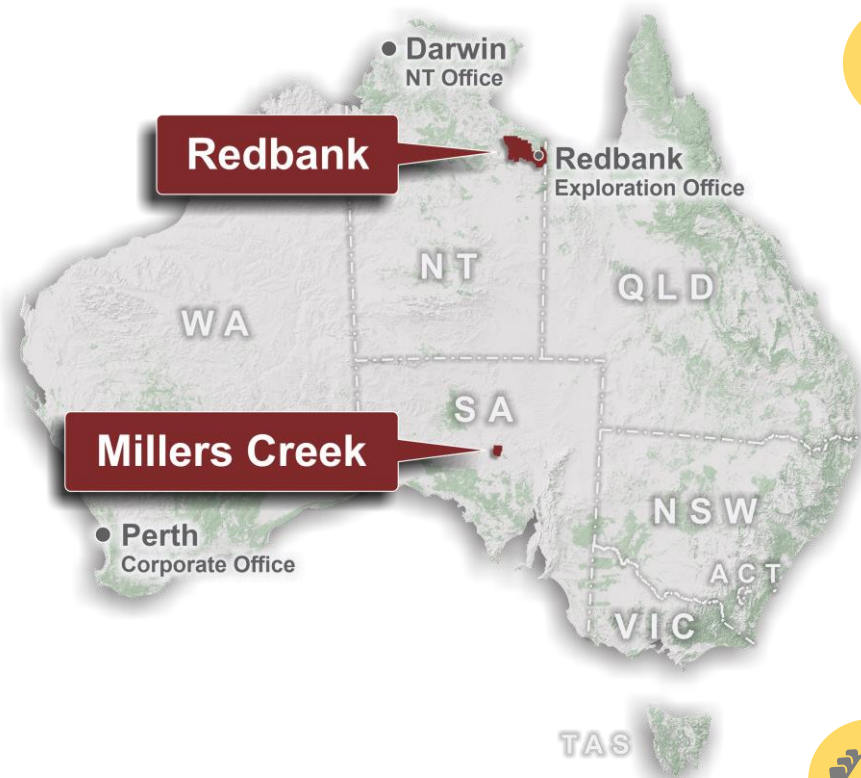
The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the 'JORC Code') sets out minimum standards, recommendations and guidelines for Public Reporting in Australasia of Exploration Results, Mineral Resources and Ore Reserves. The Information contained in this presentation has been presented in accordance with the JORC Code and references to "Measured, Indicated and Inferred Resources" are to those terms as defined in the JORC Code. The information in this presentation that relates to Geology and Exploration Results is based, and fairly reflects, information compiled by Mr Michael Hannington, who is a Member of the Australian Institute of Geoscientists. Mr Hannington is Executive Director of Redbank Copper Limited. Mr Hannington has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Hannington consents to the inclusion in this presentation of the matters based on his information in the form and context in which it appears. All parties have consented to the inclusion of their work for the purposes of this presentation. The interpretations and conclusions reached in this presentation are based on current geological theory and the best evidence available to the author at the time of writing. It is the nature of all scientific conclusions that they are founded on an assessment of probabilities and, however high these probabilities might be, they make no claim for absolute certainty. Any economic decisions which might be taken on the basis of interpretations or conclusions contained in this presentation will therefore carry an element of risk.

Details of Redbank Copper Limited's Mineral Resource estimates which appear in this presentation are estimates previously disclosed in Redbank's ASX announcement dated 24 June 2021 in compliance with The Australasian Code for Reporting for Exploration Results, Mineral Resources and Ore Reserves, 2012. Redbank Copper Limited confirms that it is not aware of any new information or data that materially affects the information included in the 24 June 2021 ASX announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.





Opportunity to Develop a World Class Copper Company



First-Mover Position – One of the largest exploration tenement holders in the Northern Territory’s McArthur Basin, and a strategic tenement landholding in South Australia



World Class Area – Geoscience Australia has identified a highly prospective trend for major base metal deposits, traversing the McArthur Basin through Redbank’s tenements



Current 8.1Mt @ 1.1% Cu Resource & Extensive Geological Database – Collating over 60 years of exploration data, reports and over 25,000m of drillcore, with the potential to expand current resource



Current Program of Works – Extensive field work program underway with geological team onsite undertaking further mapping, soil sampling and assaying



Significant Discovery Opportunities – 50+ breccia pipes within current Redbank Project tenements, provides multiple opportunities for further discovery



Copper Extraction Potential – Sandy Flat site provides potential commercial copper production opportunity through the processing of the previous mine tailings and pit water



Management Team – Highly experienced geological management team with extensive exploration and corporate capabilities



Environmental, Social, Governance – Processes now in place to significantly improve management of exposure to ESG risks and how this information is reported to the market

Corporate Structure

“Fully funded with strong foundations to capitalise on the future demand for copper”

Current Capital Structure	ASX:RCP
Shares on Issue	515,650,730
Performance Rights	7,500,000
Share Price ¹	A\$0.068
Market Capitalisation	A\$35.06M
Cash in Bank²	A\$6.5M
Enterprise Value	A\$28.56M



Current Cornerstone Investor and Shareholdings

Wyllie Group Pty Ltd	9.48%
Top 20	45.66%
Management Team (<i>undiluted basis</i>)	8.74%

1. As at 5 July 2021
2. As at 5 July 2021
3. Graph as at 5 July 2021

Corporate and Geological Team

“A highly experienced corporate and technical team with a track record of discovery and development”

Tony Kiernan

NON-EXECUTIVE CHAIRMAN

Appointed 21 April 2021

Tony Kiernan is a highly experienced public company director and former solicitor, with an extensive career in the mining and exploration sectors spanning over 35 years. Mr Kiernan’s previous roles include Chairman of Saracen Mineral Holdings prior to the company’s merger with Northern Star Resources, Chairman of Venturix Resources and Chairman of Chalice Mining. Currently, Mr Kiernan serves as Chairman of Pilbara Minerals and Lead Independent Director of Northern Star Resources.

Michael Hannington

EXECUTIVE DIRECTOR

Appointed 2 August 2019

Michael Hannington is a geophysicist and lawyer with over 30 years’ experience managing exploration and mining projects with roles acquiring, financing, developing and managing mining operations within North Ltd and Oxiana Ltd. Mr Hannington is the past founding director of Talisman Mining Ltd and Alchemy Resources Ltd and has more recently acted as a technical consultant for high net worth individuals acquiring base metal projects in North America, Africa and Asia.

Bruce Hooper

NON-EXECUTIVE DIRECTOR

Appointed 1 December 2020

Bruce Hooper is a registered professional geoscientist with extensive resources industry experience spanning the base metal, precious metal and energy sectors in Australia, Asia, the Americas and Africa. Most recently, Mr Hooper completed 9 years as Chief Exploration & Business Development Officer at Sandfire Resources Ltd. During this period he was seconded to be Chief Executive Officer of Tintina Resources based in Montana, USA. Prior to 2012, Bruce worked in several senior exploration, operational and business development roles for a variety of companies including British Petroleum (‘BP’), Rio Tinto Ltd, North Ltd, Straits Resources Ltd, Perilya Ltd, Ivernia Inc. along with both private and public board roles.

Daryl Henthorn

NON-EXECUTIVE DIRECTOR

Appointed 2 August 2019

Daryl Henthorn has over 30 years’ experience in financial services, advisory and operational management across a number of industries and has broad commercial skills. Mr Henthorn has experience in equity raising, debt, private equity and the structuring of financial instruments for ASX listed and private companies. He has served on the board of public companies and acts as trustee for unlisted investment vehicles.

Keith Middleton

NON-EXECUTIVE DIRECTOR

Appointed 2 August 2019

Keith Middleton has worked in senior executive positions for over 20 years in major corporations including Hills Industries, Coles Myer and BHP Billiton. He has extensive experience in financial analysis, risk management, major capital works expenditure, project management and new business evaluation. He is the Managing Director of American Rare Earths Ltd.

John Beeson

Consulting Geologist

Michael Cowin

Consulting Geologist

Allan Ronk

Consulting Geologist

Matthew Todd

General Manager – Operations

ESG Manager



Redbank Project – Field Activity in July

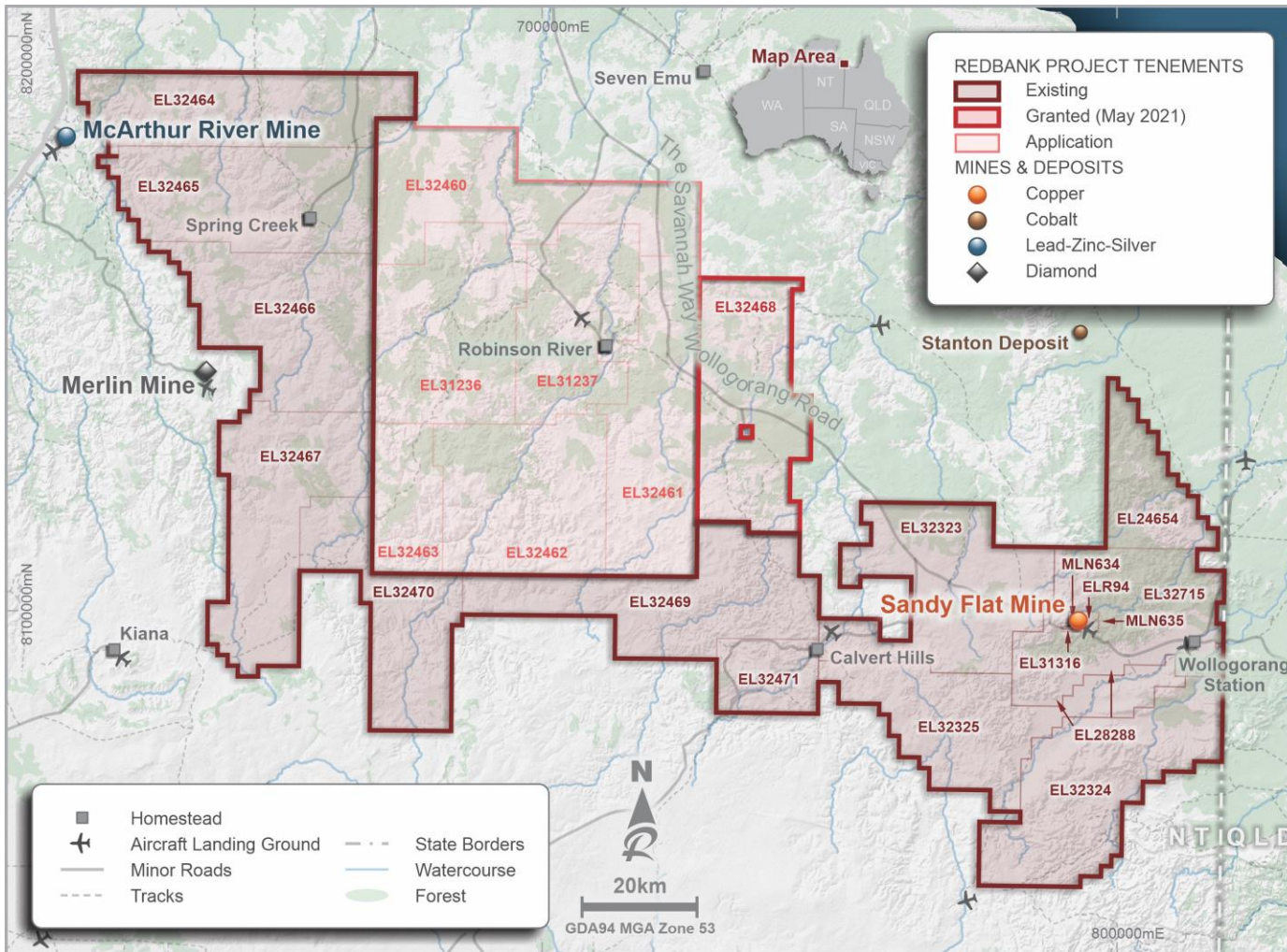


Figure 2: Tenement map of the granted and outstanding tenement applications in the Northern Territory

Redbank Project: Exploration 2021 Field Season

- Disseminated copper - Gradient Array IP (GAIP) surveying has confirmed that an east-west structural corridor links the breccia pipe copper deposits (1km² surveyed in 4 days)
- Stratabound copper deposit - Airborne EM survey commences tomorrow (15 July)
- Source to the copper beneath the breccia hosted copper deposits – Magnetotelluric (MT) survey commenced in early July
- Drilling anomalies - initial 5,000m drill to test IP anomalies east of the Bluff Deposit – drilling expected in 4 to 6 weeks.
- Surface copper anomalies – regional soil sampling continuing at 500m x 500m spacing over an expanded area outside the known copper deposits

Expanding Redbank's Footprint

- First pass geological mapping over recently granted tenements west of the central Redbank Project area underway
- Recent acquisition of the Merlin Diamond Mine by Lucapa Diamond Company has reignited interest in diamond exploration over Redbank's Project area



World Class Base Metals Trend – The McArthur Basin

Prime Exploration Real Estate

- Geoscience Australia recently spent **\$100M to identify Australia’s next world class base metals trend** (highlighted in figure 4)
- This trend is identified by the area between the red and yellow line which runs through the majority of Redbank’s current tenements (see figure 4)
- Redbank will collaborate with Geoscience Australia during the next four years of the Exploring for the Future Program

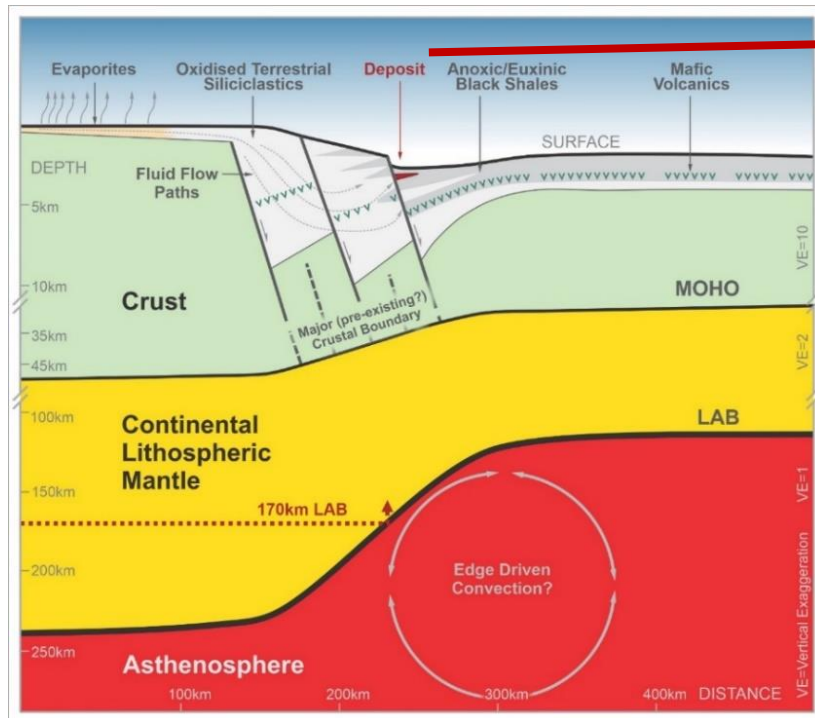


Figure 3: Crust-Lithosphere-Asthenosphere modified after Hoggard (2020)

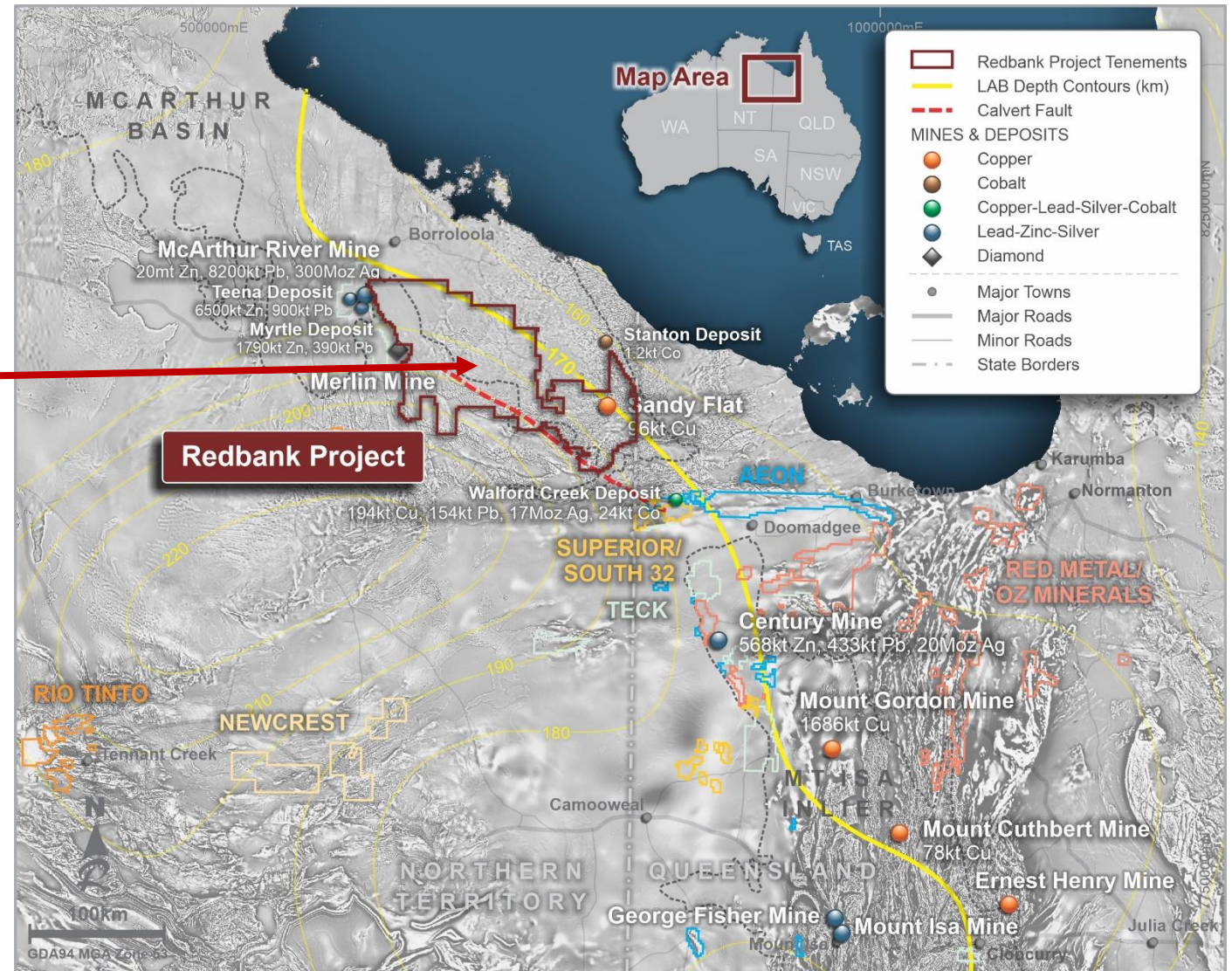


Figure 4: Grey scale aero magnetics showing major tenement holders



The McArthur Basin – What lies between McArthur & Century Deposits

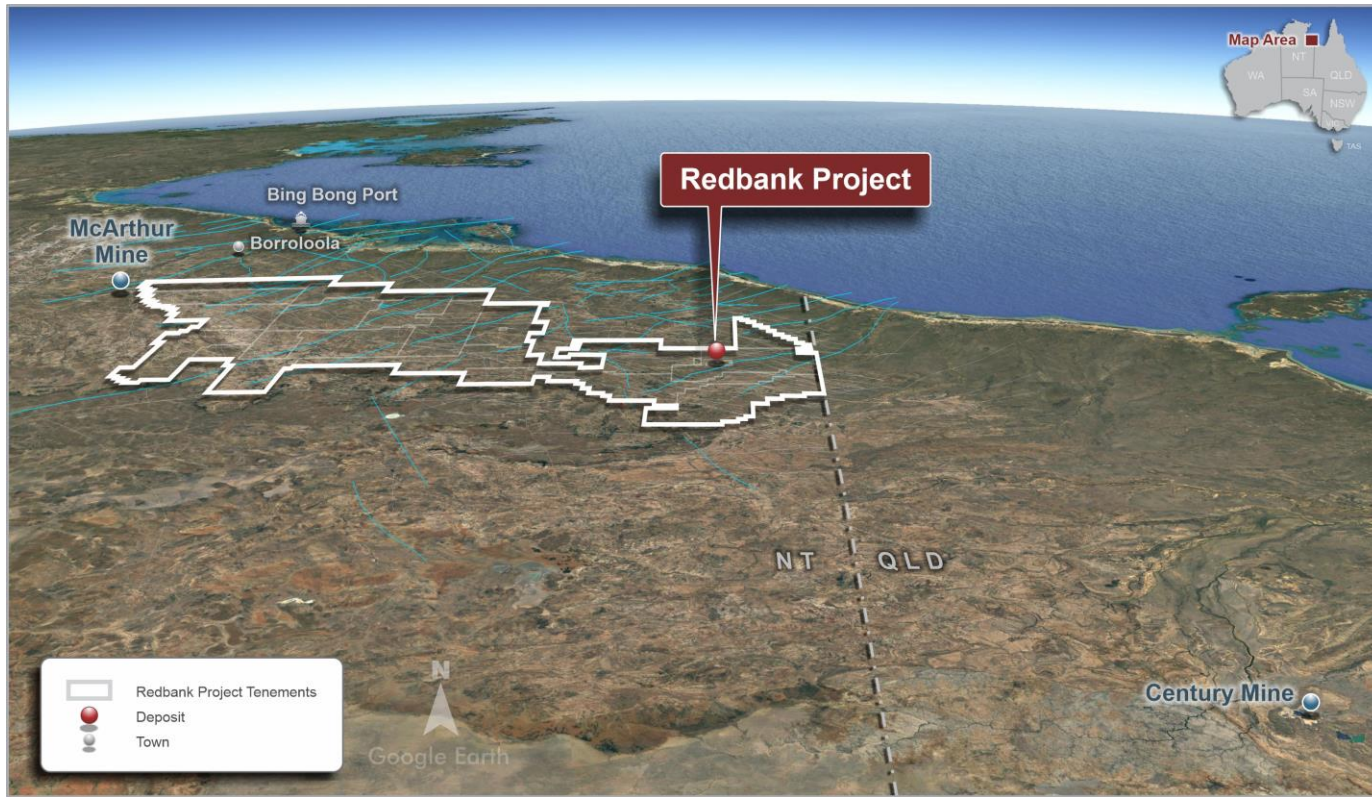


Figure 5: Oblique Google Earth image showing Redbank Project area in the Northern Territory

The only copper deposit between the McArthur and Century base metal deposits is at Redbank

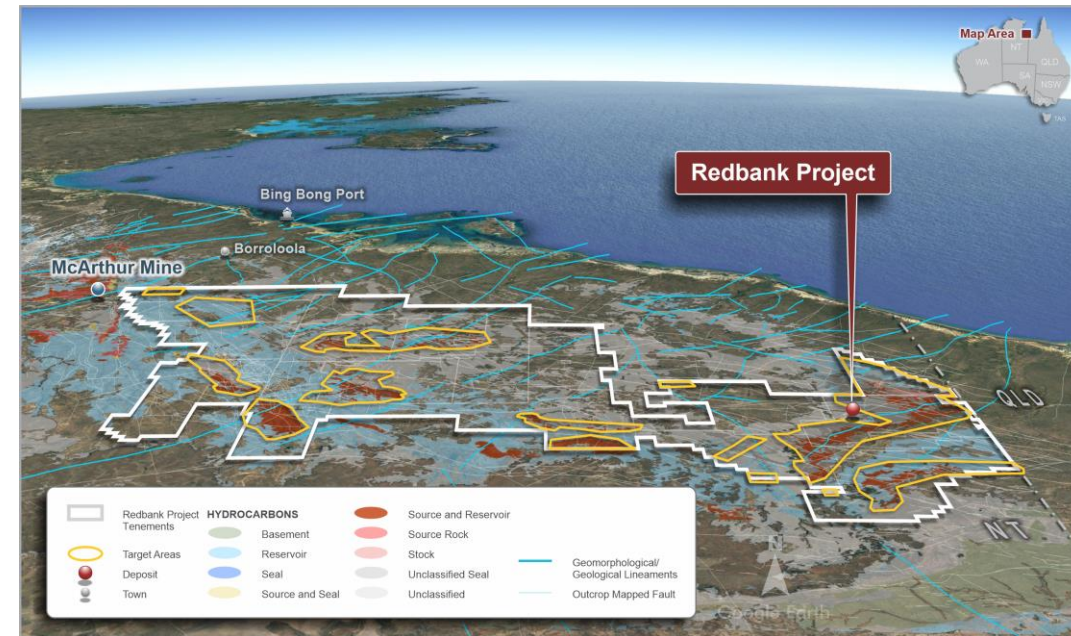


Figure 6: Oblique Google Earth image showing Redbank Project exploration targets

There are numerous surface copper anomalies within the Redbank Project tenements that have never been drilled



Breccia Pipes – Keys to a Bigger Discovery

Geological Understanding of the Breccia Pipes

- Breccia pipes are fractured rocks caused by overpressure at depth
- Previous mapping suggests this is due to a 50+ metre build up of salt in the lower Wollgorang Formation
- Salt is one of the key ingredients in stripping copper from source rocks and depositing within host rocks – in this case, the breccia pipes
- The breccia pipes are hosted in Tawallah Group rocks described by the Northern Territory Geological Survey. Studies are underway to correlate these rocks with the Mt Isa district in Queensland to enhance copper prospectivity in far eastern Northern Territory
- Small diameter breccia pipes have daylighted and are exposed at surface
- Larger diameter breccia pipes appear to be recessive – they do not daylight and are not exposed at surface
- **One exploration target is to hunt for large buried copper mineralised breccia pipes using extensive soil sampling – this strategy worked in the discovery of the Century deposit**

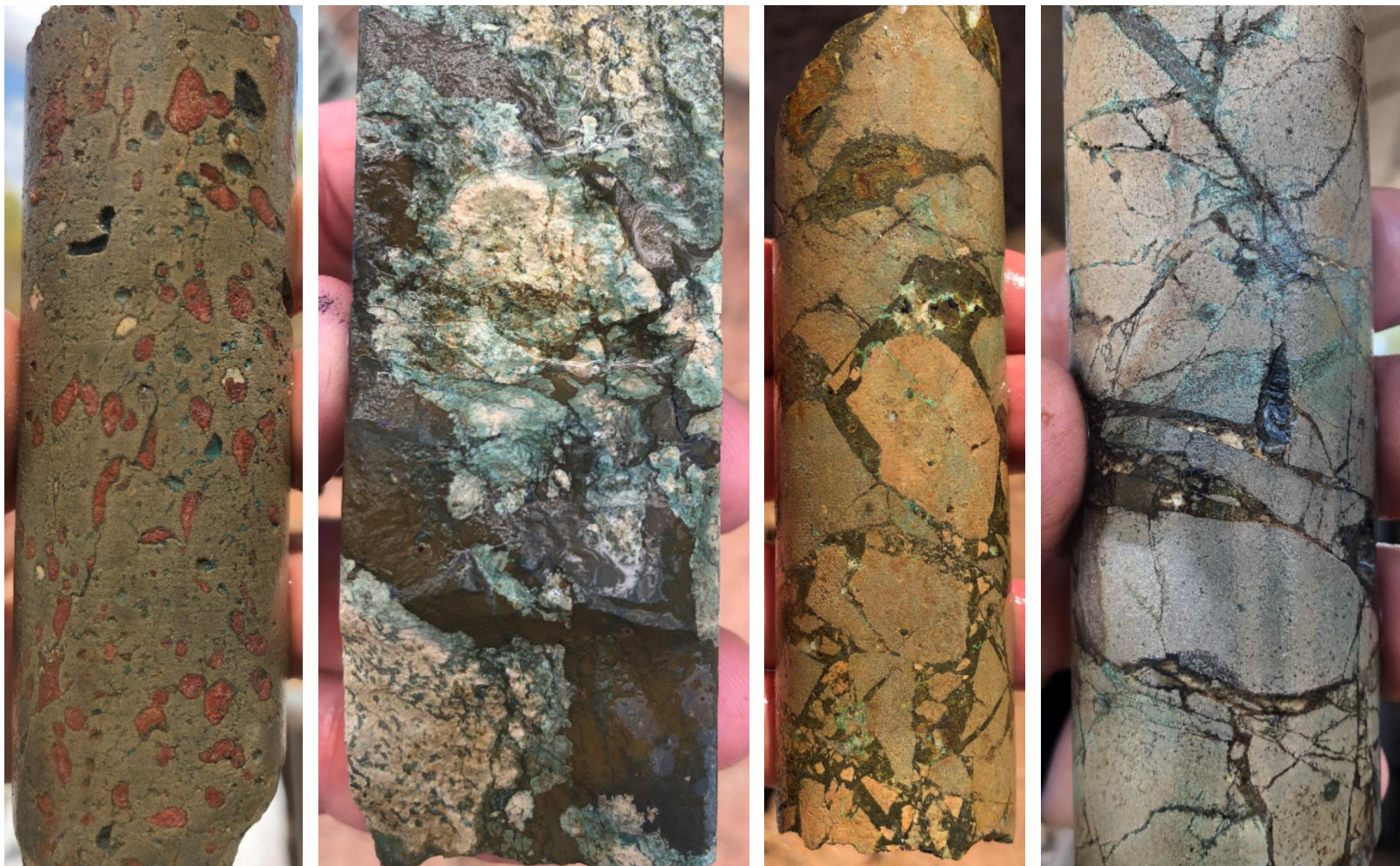


Figure 7: Full and half core photos from historical core on site



The Redbank Deposits – What lies beneath...and in-between

Only drilling into the breccia pipes

Recently completed Gradient Array IP surveys highlight anomalies that connect the breccia pipes

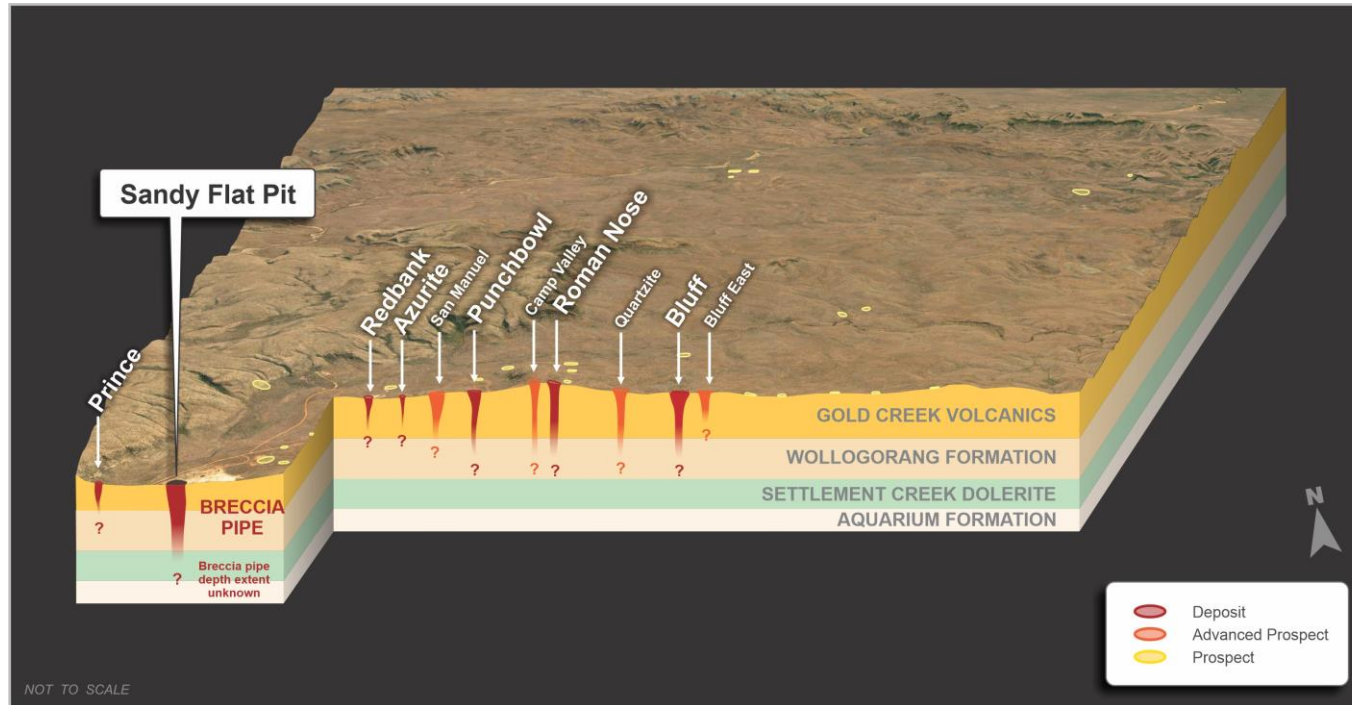


Figure 8: Oblique Google Earth image with 3D cut-away of geology and breccia pipes at the Redbank Project in the Northern Territory

Ground geophysical induced polarisation surveys show that chargeability anomalies connect the breccia pipes

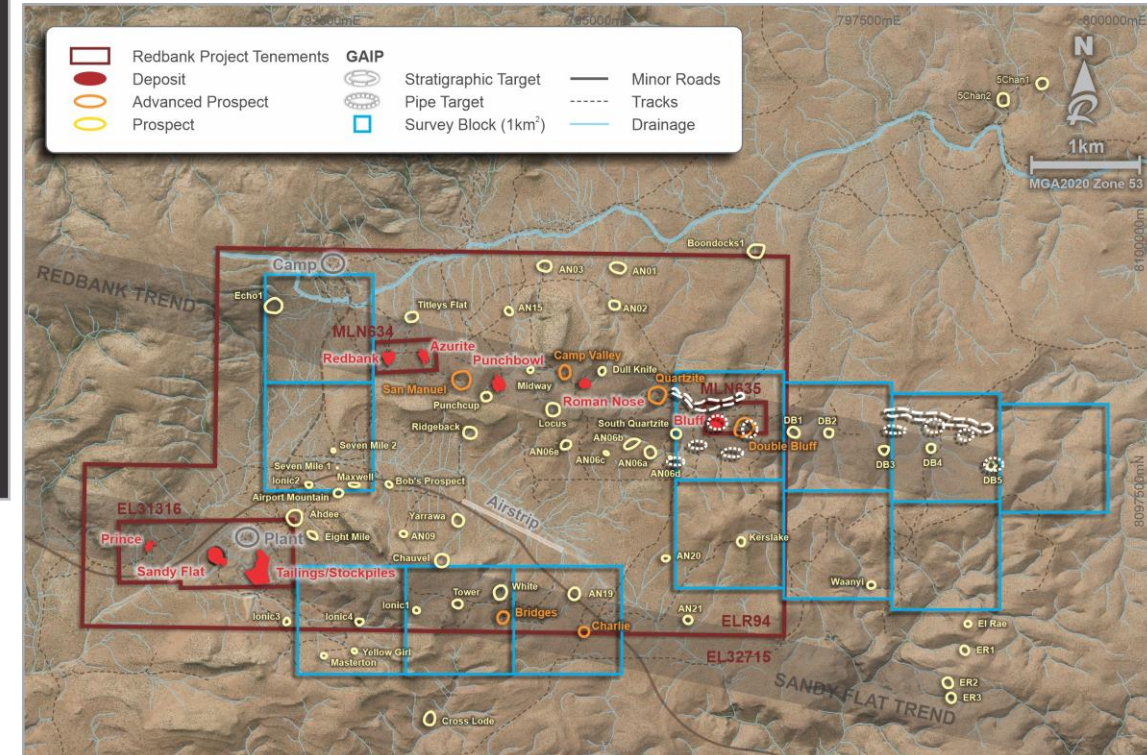


Figure 9: Redbank Project showing location of Gradient Array IP surveys to be completed in June and July



The Redbank Deposits – What lies beneath...and in-between

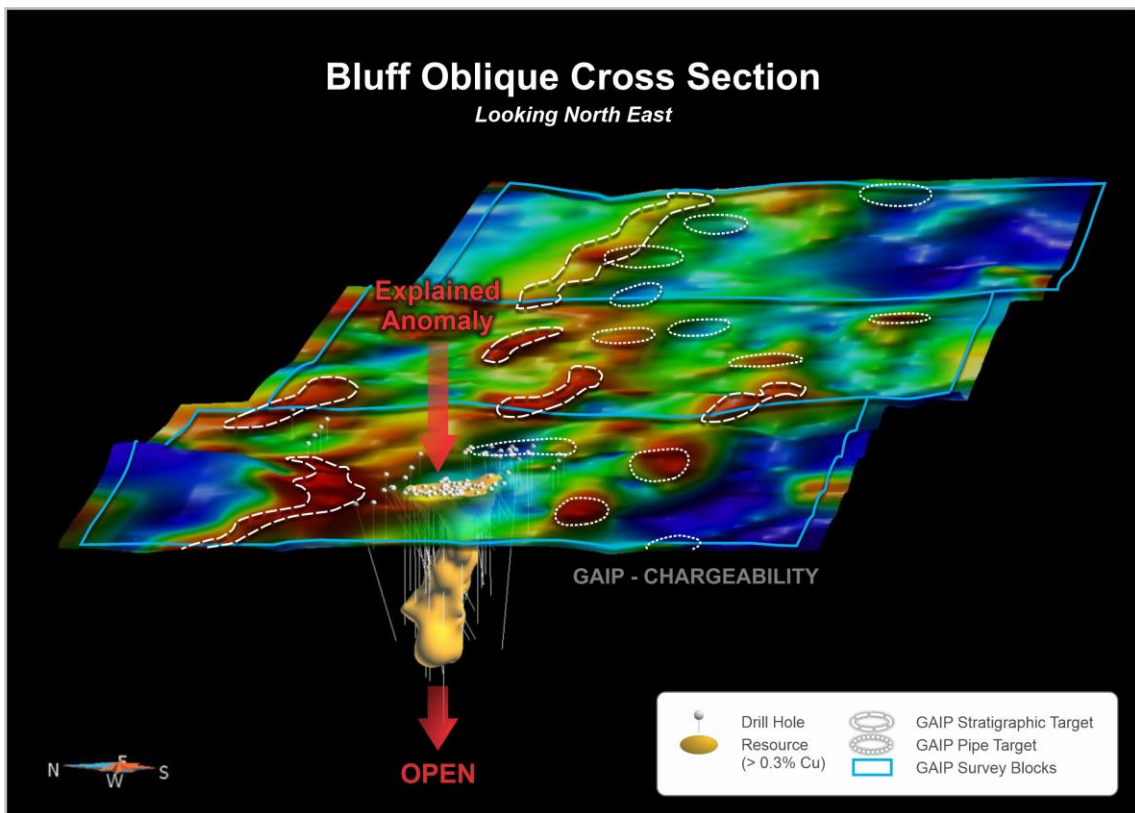


Figure 10: Oblique image showing Gradient Array IP chargeability results over the Bluff Deposit and extending over 3km²

Ground geophysical induced polarisation surveys show that chargeability anomalies connect the breccia pipes

Only drilling into the breccia pipes

Recently completed Gradient Array IP surveys highlight anomalies that connect the breccia pipes

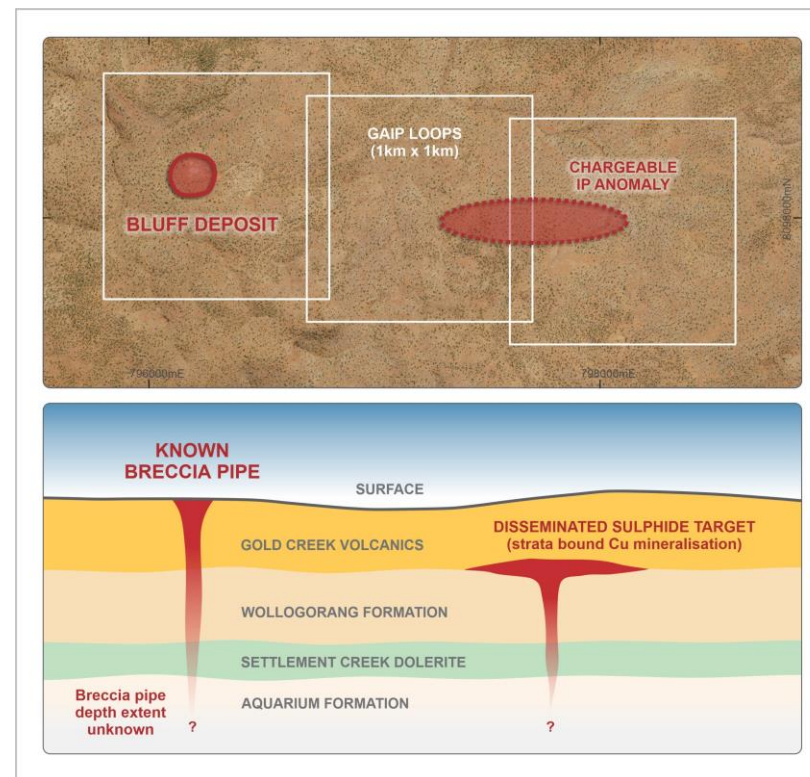
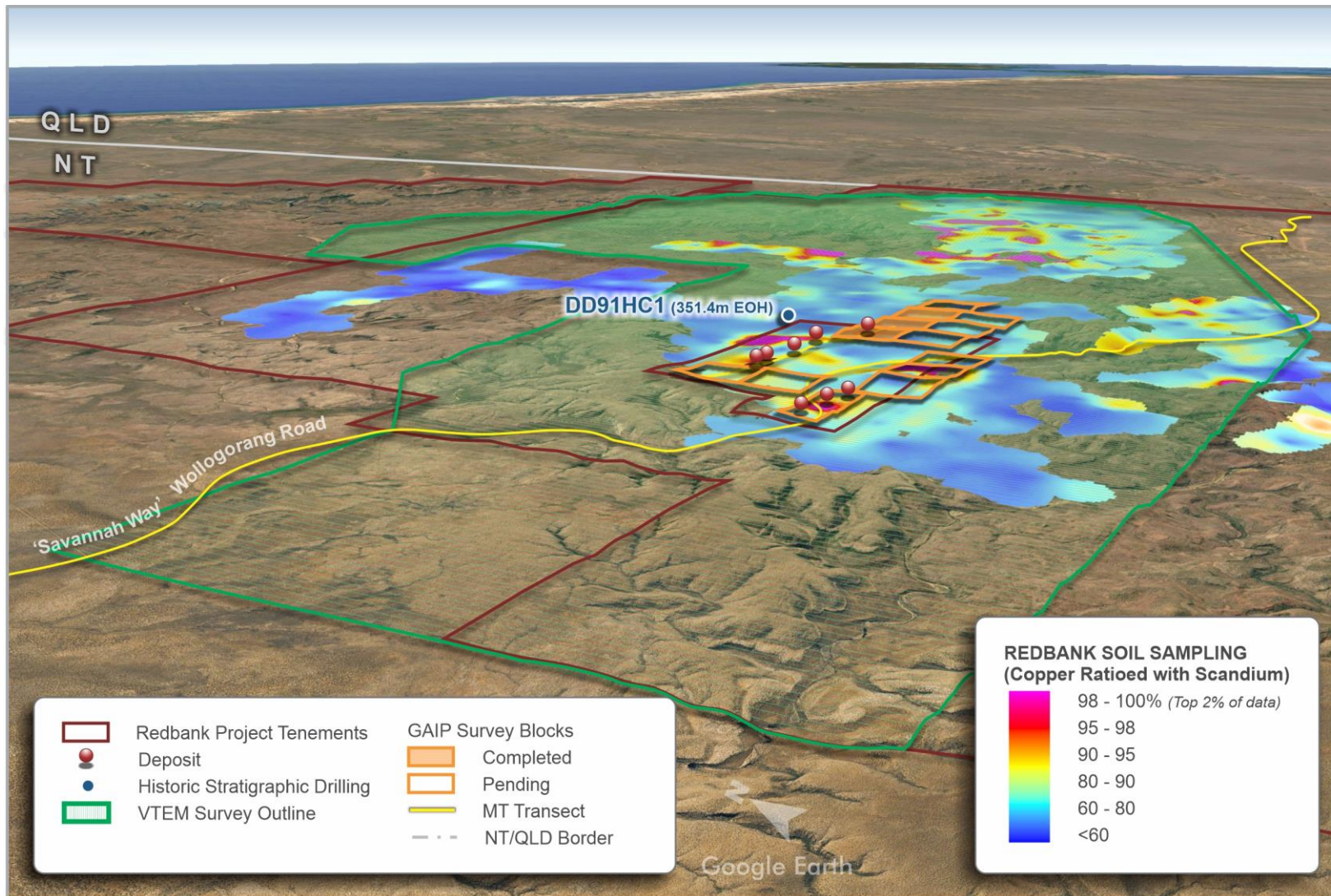


Figure 11: How IP surveys find disseminated copper sulphide targets



The Redbank Deposits – What lies beneath...and in-between



Airborne EM (VTEM Max) survey flown at 100m line spacing to cover the Redbank Copper Deposits

The survey aims to highlight horizontal layered sedimentary rocks capable of hosting stratabound copper deposits

Figure 12: Redbank Project – Airborne EM survey flying 3,500 line kms (in green) to start tomorrow (15 July 2021)



Emerging Copper Company – The Key Components

Redbank Copper Limited has secured a dominant ground holding and is well resourced to build the next Emerging Australian Copper Company



People

Retained experienced geological team with a track record of discovery



World Class

Identified by Geoscience Australia as a key area with potential for discovery of world class base metals deposits



Scale

A district size landholding covering 14,084 km², with existing resources.



Grade

Breccia pipes contain high grade copper



Environment, Social and Governance Processes

Traditional financial reporting alone is not sufficient for investors and regulators who demand demonstratable progress in companies engaging in ESG reporting



Redbank Copper Limited

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Appendix A: Millers Creek Project – South Australia

Real Estate between the Majors

- Comprises a strategic 1,110km² landholding between projects currently held by **OZ Minerals Ltd (ASX: OZL)** and **Fortescue Metals Group Ltd (ASX: FMG)**
- Gravity highs drilled by Esso, IMX Resources and Eromanga Uranium, with results indicating some gravity highs remain unexplained
- Marshall (12mGal), The Deputy (9mGal), Sherriff (10mGal), and Billa Kalina (5mGal) current exploration gravity anomalies. (Olympic Dam 12mGal for reference)
- Previous 1,683.7 metre deep drill hole from IMX Resources in 2008

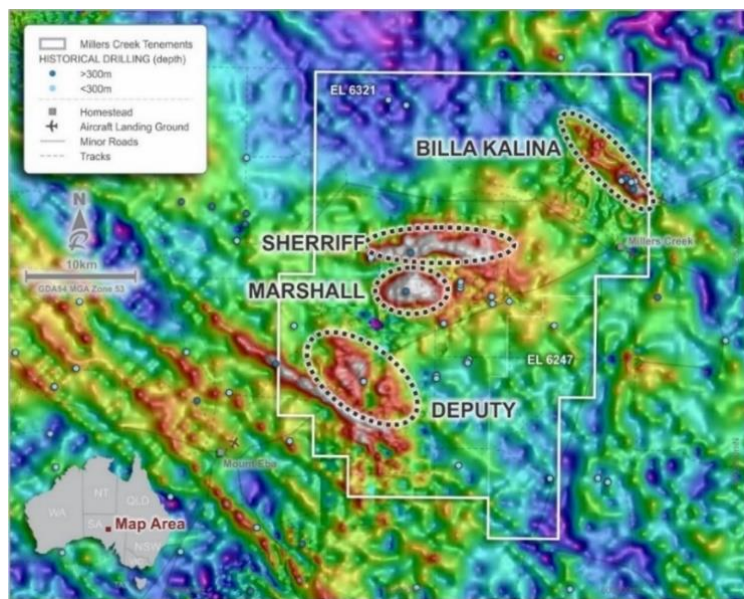


Figure 13: Gravity anomalies within EL 6321

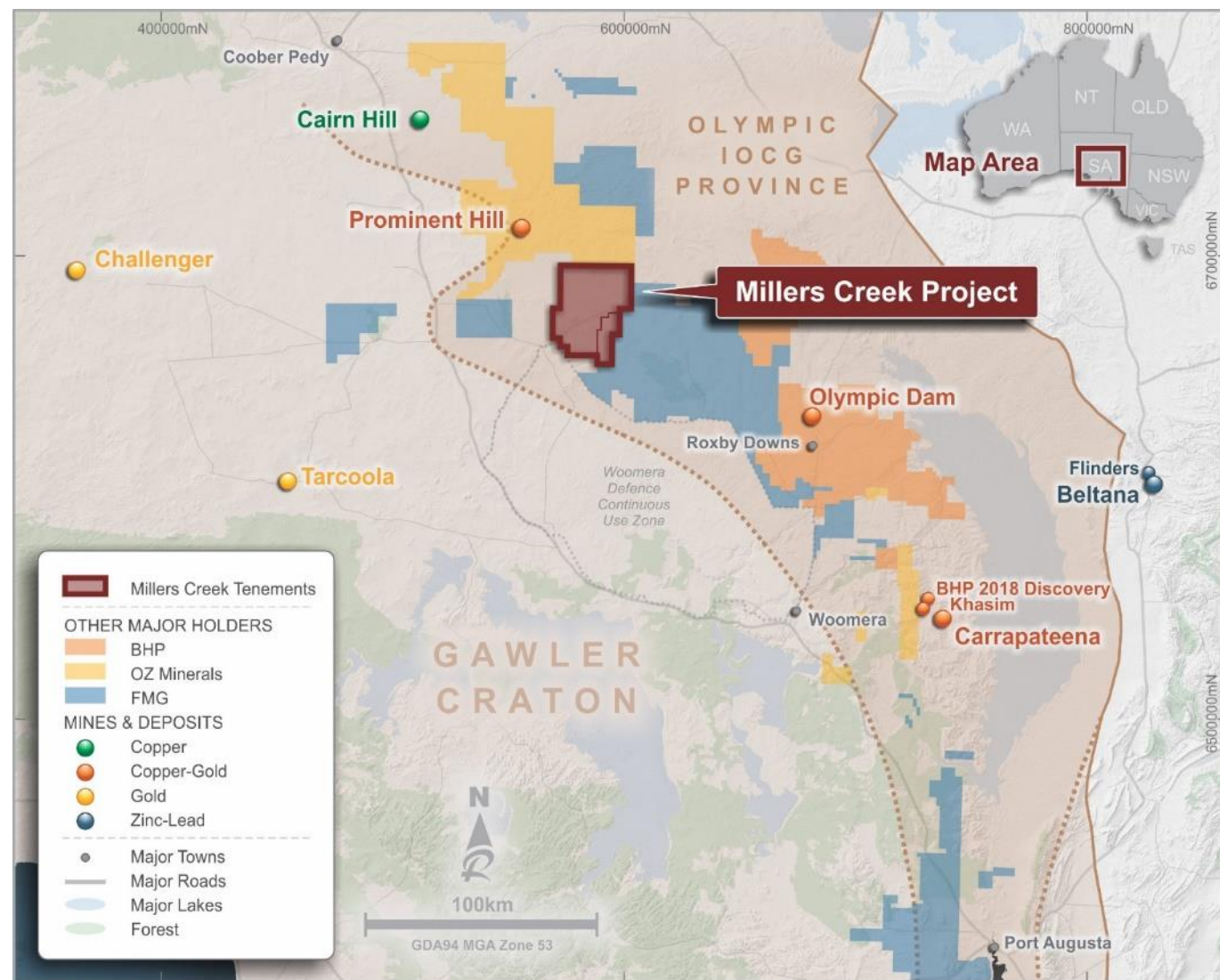


Figure 14: Millers Creek tenement map and surrounding major holders



Appendix B: Redbank Project Reported Mineral Resource

Mineral Resource Estimates for each breccia pipe deposit (JORC 2012)

Deposit	Inferred (at 0.3% cutoff)		
	tonnes	Cu grade (%)	Cu metal (t)
Redbank	437,700	1.0	4,200
Azurite	291,700	1.3	3,700
Punchbowl	1,162,400	0.8	9,500
Roman Nose	963,000	0.9	8,200
Bluff	2,221,100	1.4	31,700
Sandy Flat	3,100,900	1.0	29,800
Prince	220,400	0.7	1,500
Total	8,397,200	1.1	88,600

Note: Discrepancies in summation may occur due to rounding



Appendix C: Competent Person Statement – Redbank Project

Competent Person Statement

The Mineral Resource summary table is based on information, and fairly represents, information compiled by Ms Christine Shore, who is a Fellow of the Australasian Institute of Mining and Metallurgy. At the time the Mineral Resource Estimate was reported to the ASX on 24 June 2021, Ms Shore was a fulltime employee of Entech Pty Ltd. Ms Shore has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which she undertook to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Ms Shore has previously consented to the inclusion in Redbank Copper reports of the matters based on her information in the form and context in which it appears.



Appendix D: Environmental and Social Responsibility

Environmental and Social Responsibility Statement

The McArthur Basin is still at the very early stages of exploration using modern geochemical and geophysical techniques. As an early explorer in this district, Redbank Copper Limited is mindful of its Environmental and Social responsibility to the land and the Traditional Owners.

Redbank Copper Limited is engaged with the Traditional Owners and their representatives at the Northern Land Council and continue to listen and understand more about the connection that our first Australians have over Northern Australia. We are considerate of the mixed use of the land as pastoralists develop North Australian cattle stations.

Redbank Copper is committed to its Environmental and Social responsibility with all stakeholders and believes that a social license to operate is a long-term obligation.

Redbank employs an ESG (Environment, Social, Governance) Manager who reports to the Redbank Board and ensures an ESG framework is in place for all Redbank's activities and the Company operates to the highest standards in its dealings with pastoralists, traditional owners, Northern Territory Government personnel, the investment community and our shareholders; the owners of Redbank Copper.