



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

*ASX Investor – Copper Day*

*Tuesday 23 November 2021*

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## Competent Person Statement

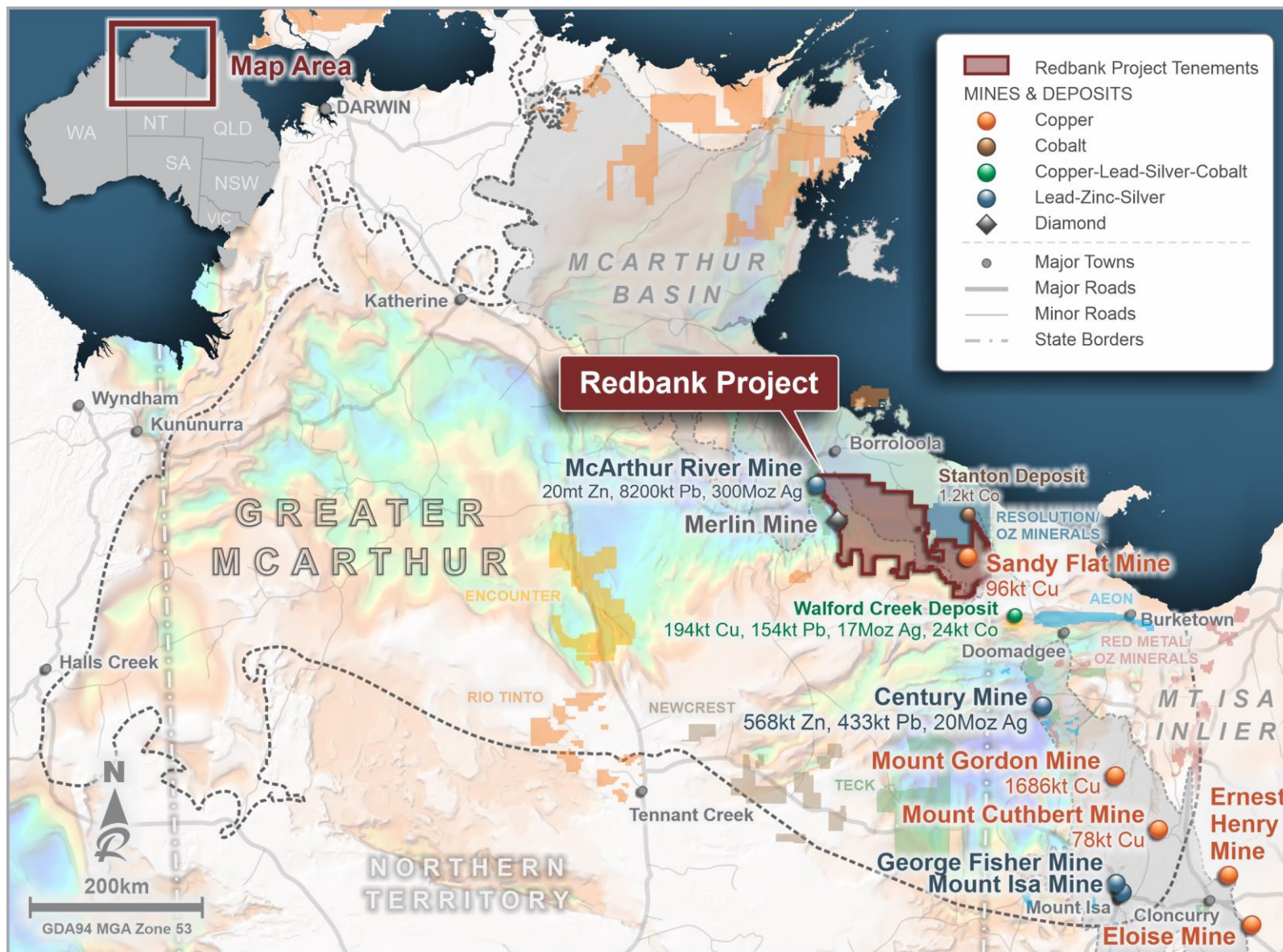
The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the 'JORC Code') sets out minimum standards, recommendations and guidelines for Public Reporting in Australasia of Exploration Results, Mineral Resources and Ore Reserves. The Information contained in this 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.





# Redbank Project – The McArthur Basin



# Corporate Structure

*“2021 field season complete: foundation surveys undertaken and new regional data acquired”*

Current Capital Structure	ASX:RCP
Shares on Issue	518,900,730
Performance Rights	1,000,000
Director Options	6,750,000
Share Price <sup>1</sup>	A\$0.062
<b>Market Capitalisation</b>	<b>A\$32.2M</b>
<b>Cash in Bank<sup>2</sup></b>	<b>A\$4.48M</b>
<b>Enterprise Value</b>	<b>~A\$28.7M</b>



## Current Cornerstone Investor and Shareholdings<sup>1</sup>

Wyllie Group Pty Ltd	7.87%
<b>Top 20</b>	<b>44.78%</b>
Management Team ( <i>undiluted basis</i> )	6.55%

1. As at 22 November 2021
2. As at 30 September 2021
3. Graph as at 22 November 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. Tony’s previous roles include Chairman of Saracen Mineral Holdings prior to the company’s merger with Northern Star Resources, Chairman of Venturex Resources and Chairman of Chalice Mining. Currently, Tony serves as Chairman of Pilbara Minerals.

**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. Mike 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, Bruce 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. Daryl 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.

**Dale Henderson**

**NON-EXECUTIVE DIRECTOR**

**Appointed 2 September 2021**

Dale Henderson is an engineer and Chief Operating Officer at Pilbara Minerals Ltd. Dale leads Pilbara Mineral’s lithium mining and processing operations. Dale has previously worked for major resource companies, including: Fortescue Metals Group, Chevron and Occidental Petroleum.

**Michael Cowin**

**Exploration Manager**

**Allan Ronk**

**Consulting Geologist**

**John Beeson**

**Consulting Geologist**



# The McArthur Basin – What lies between McArthur & Century Deposits

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

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

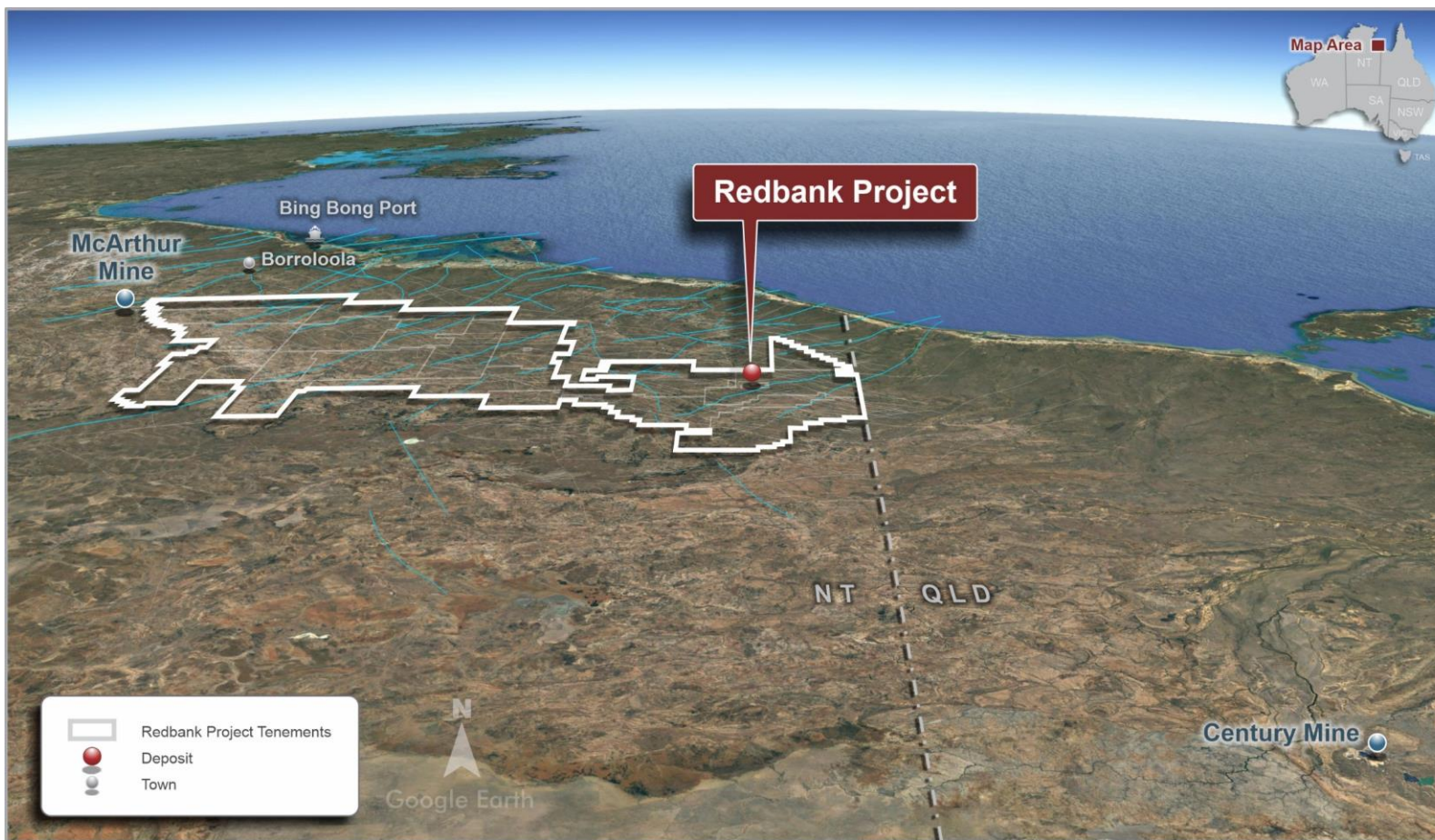


Figure 9: Oblique Google Earth image showing Redbank Project area in the Northern Territory



# Redbank Project – October 2021

1. Prospecting 1916 to 2021 – rapid identification of additional copper prospects
2. Soil Sampling – rapid assessment of copper in soils at 500m x 500m spacing
3. Airborne EM Survey (VTEM Max) – significant conductors identified

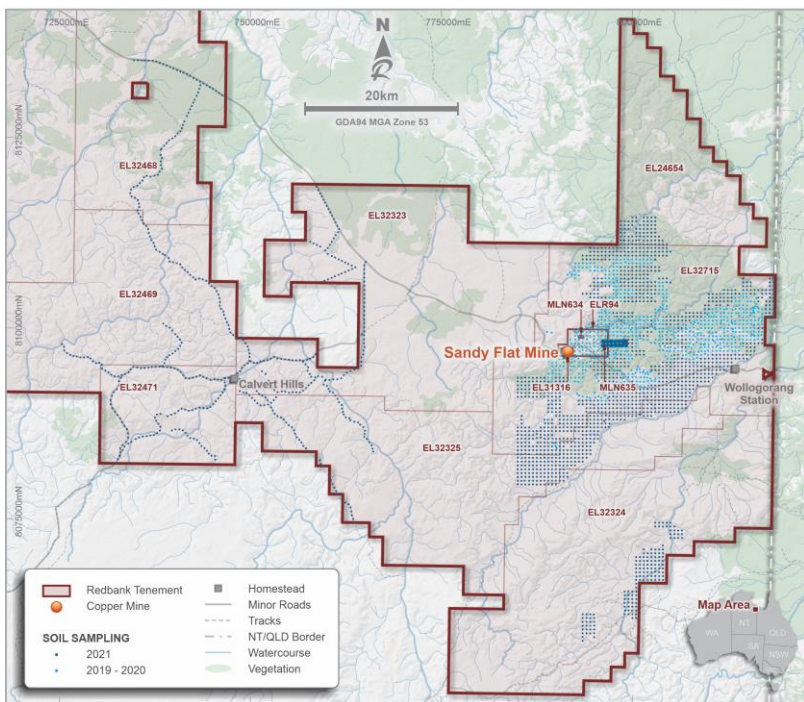


Figure 1: Soil Sample locations – extending west via tracks

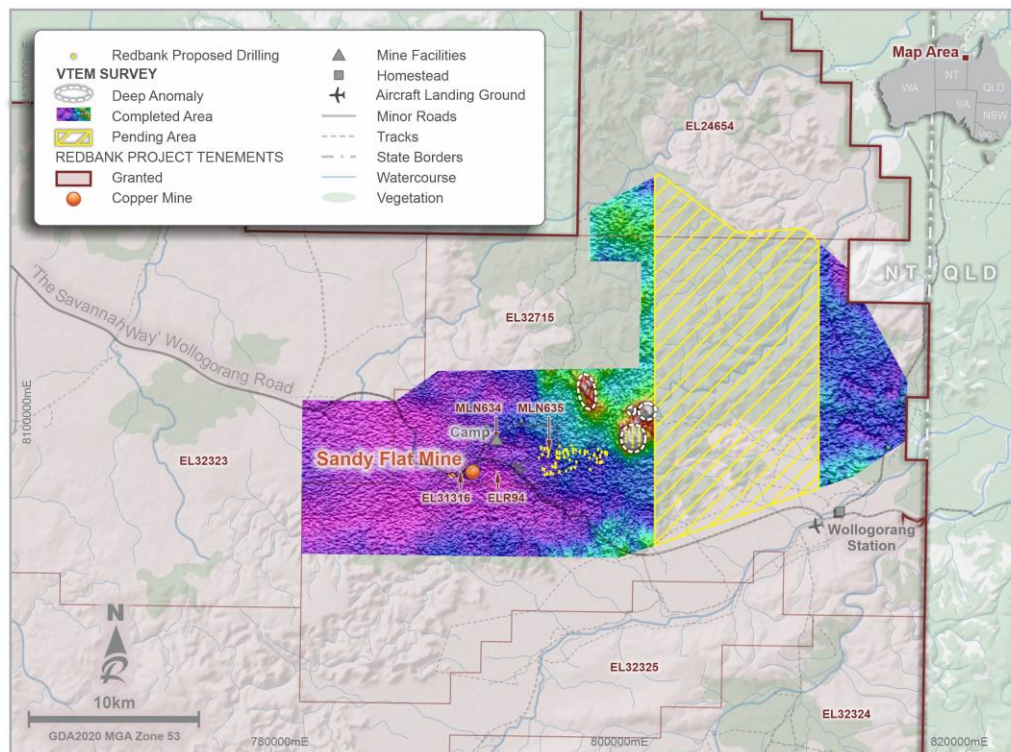


Figure 2: VTEM survey image of conductivity – survey partially complete to early October 2021

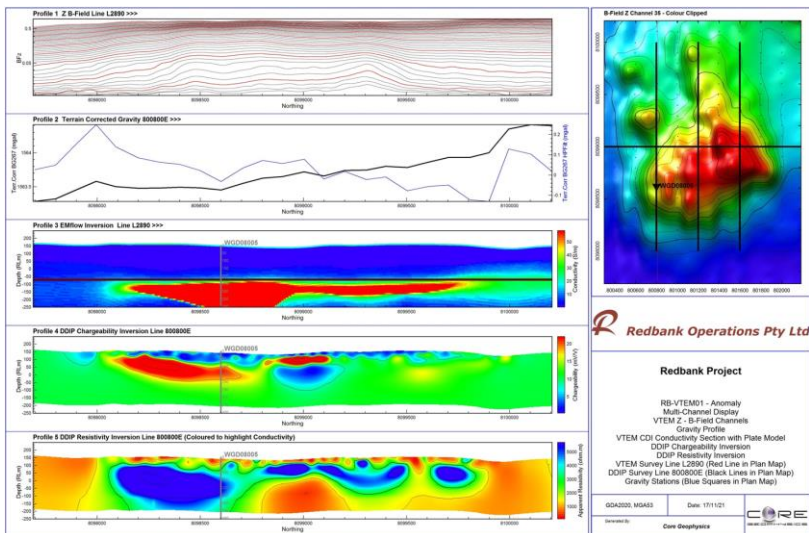
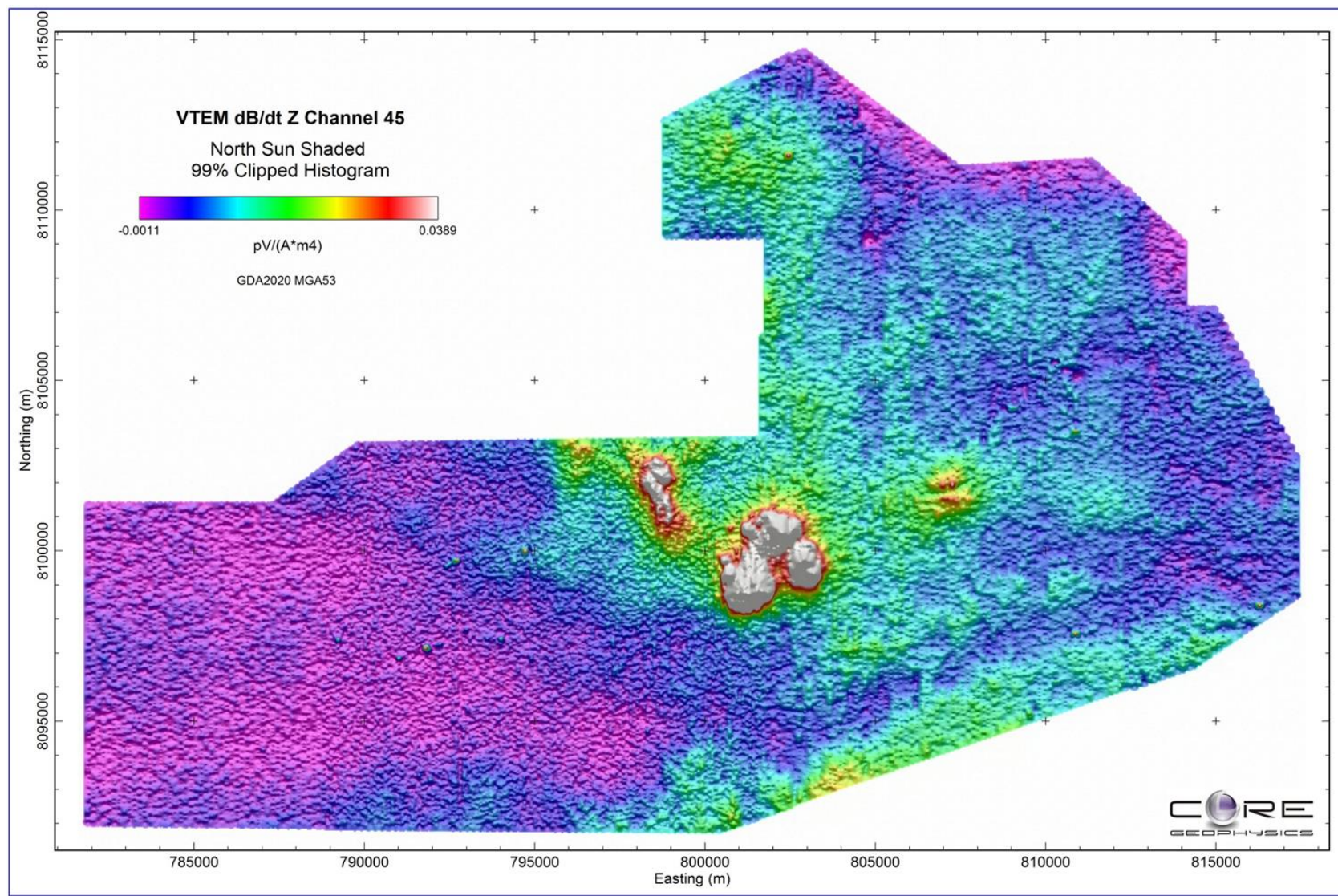
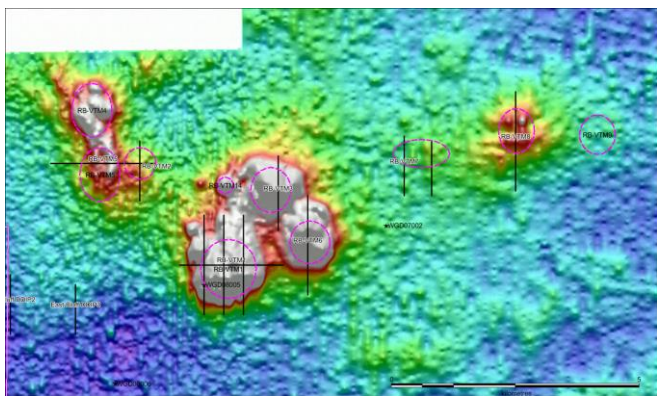


Bill Masterton. Photo courtesy of [www.themastertons.org/bill-masterton-hermit.html](http://www.themastertons.org/bill-masterton-hermit.html)



# Redbank Project – November 2021

1. Conductor – Reductant – Shale
2. No drilling over conductor







# Redbank Project – Field Activity commenced June 2021

*“The process of turning knowledge of the rocks into an economic copper discovery and value for shareholders”*

## Redbank Project: Exploration 2021 Field Season

- Disseminated copper – June 2021 - Gradient Array IP (GAIP) surveying east of the Bluff Deposit has confirmed that an east-west structural corridor links the breccia pipe copper deposits
- Source to the copper beneath the breccia hosted copper deposits – July 2021 - Magnetotelluric (MT) survey has identified the Wollgorang Formation as a laterally extensive conductor at approx. 100m depth
- Stratabound copper deposit – July to October 2021 - Airborne EM survey now complete has identified significant late-time conductors – DDIP surveys undertaken to determine if there is a chargeability response within these conductors and then drill tested for copper mineralisation
- Drilling anomalies – September 2021 - initial 5,000m drill program to test IP chargeability targets east of the Bluff Deposit
- Surface copper anomalies – June to November 2021 - prospecting and 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 reconnaissance over recently granted tenements both south and west of the central Redbank Project area reveal copper at surface
- Recent acquisition of the Merlin Diamond Mine by Lucapa Diamond Company has reignited interest in diamond exploration over Redbank’s Project area

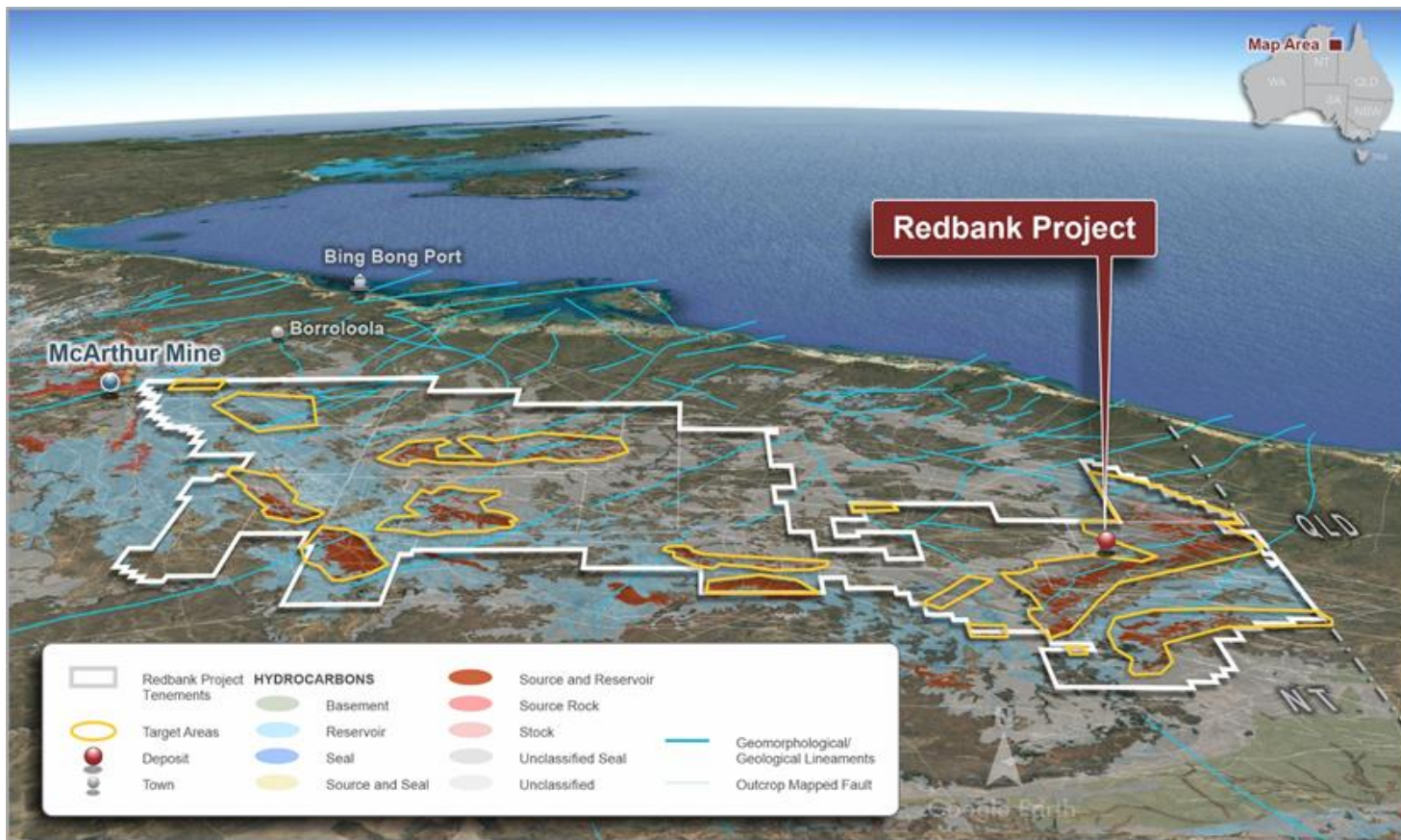


Figure 3: Oblique Google Earth image showing Redbank Project exploration targets



# 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. Redbank is also operating it's own IP surveys**

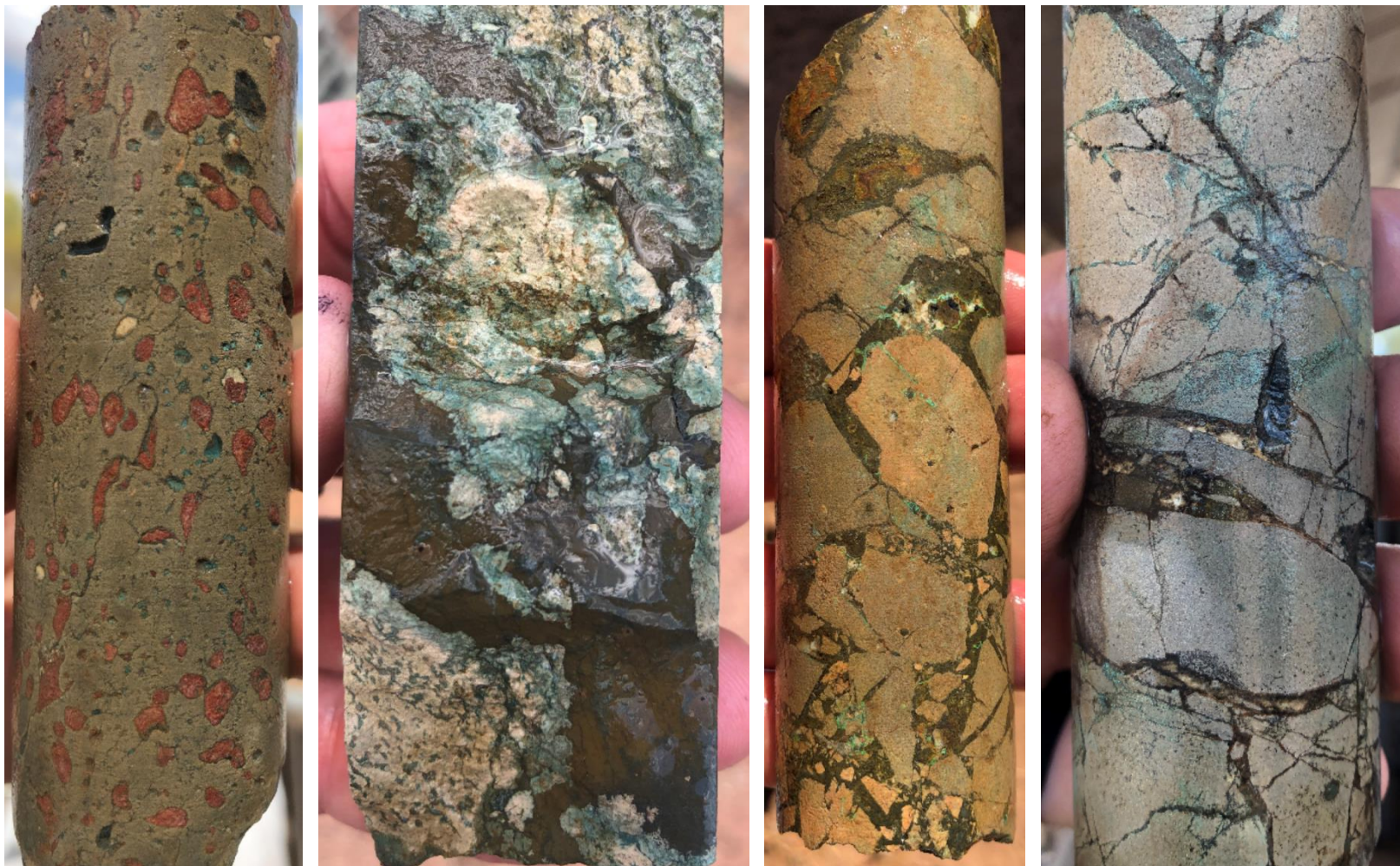


Figure 10: Full and half core photos from historical core on site



# Redbank Project – The Copper Deposits

JORC 2012 Inferred Resource of **8.4Mt @ 1.1% Cu (0.3% Cu cutoff)**

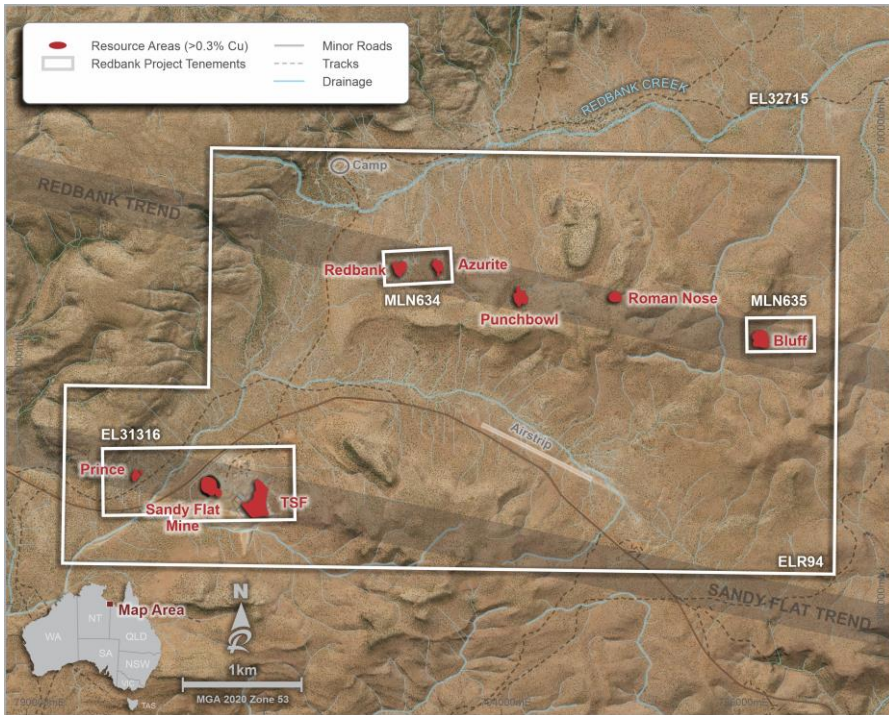
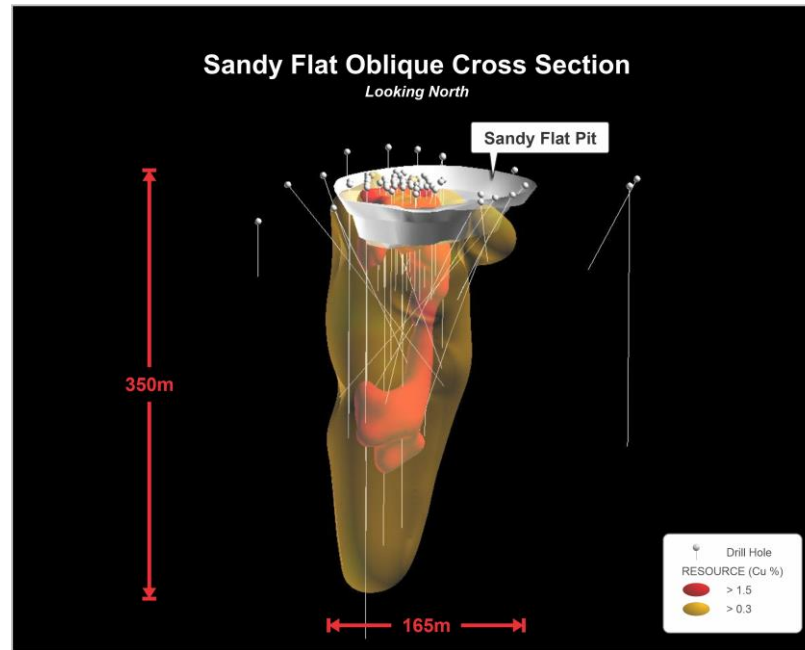
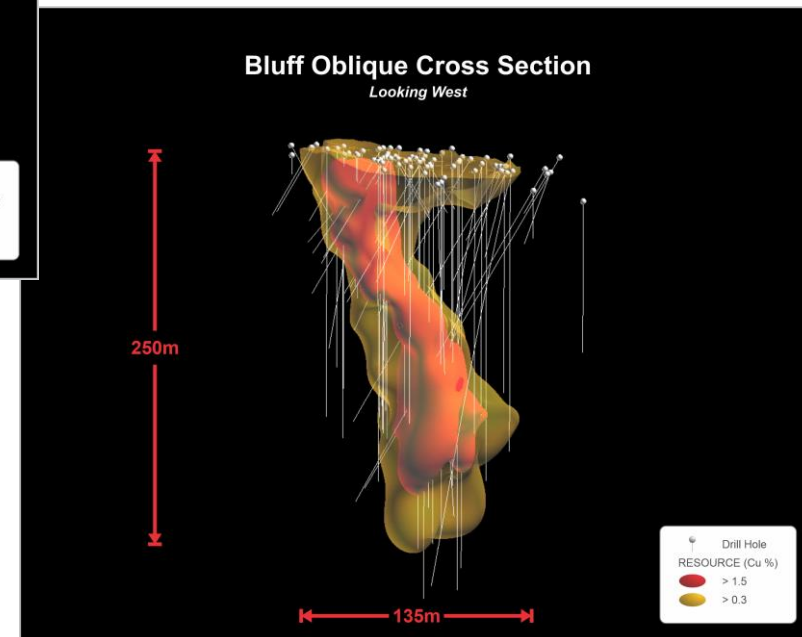


Figure 4: Redbank Project – location of breccia pipe hosted copper deposits



Sandy Flat copper deposit mineralised wireframe



Bluff copper deposit mineralised wireframe



# Redbank Project – The Copper Exploration Business

## Magnetotelluric Soundings highlight major vertical structures and simple geology

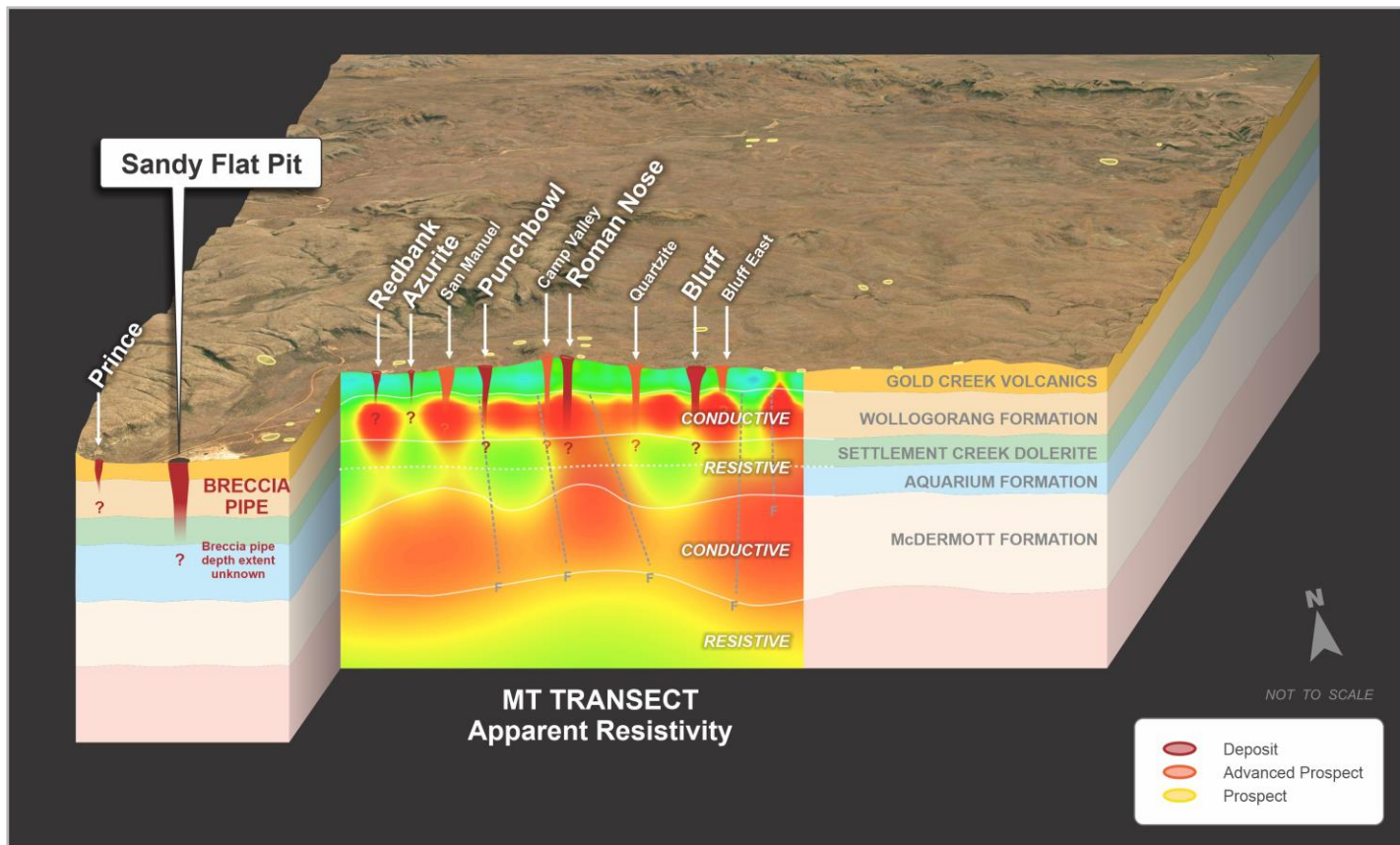


Figure 5: Magnetotelluric Survey – line of soundings along deposits

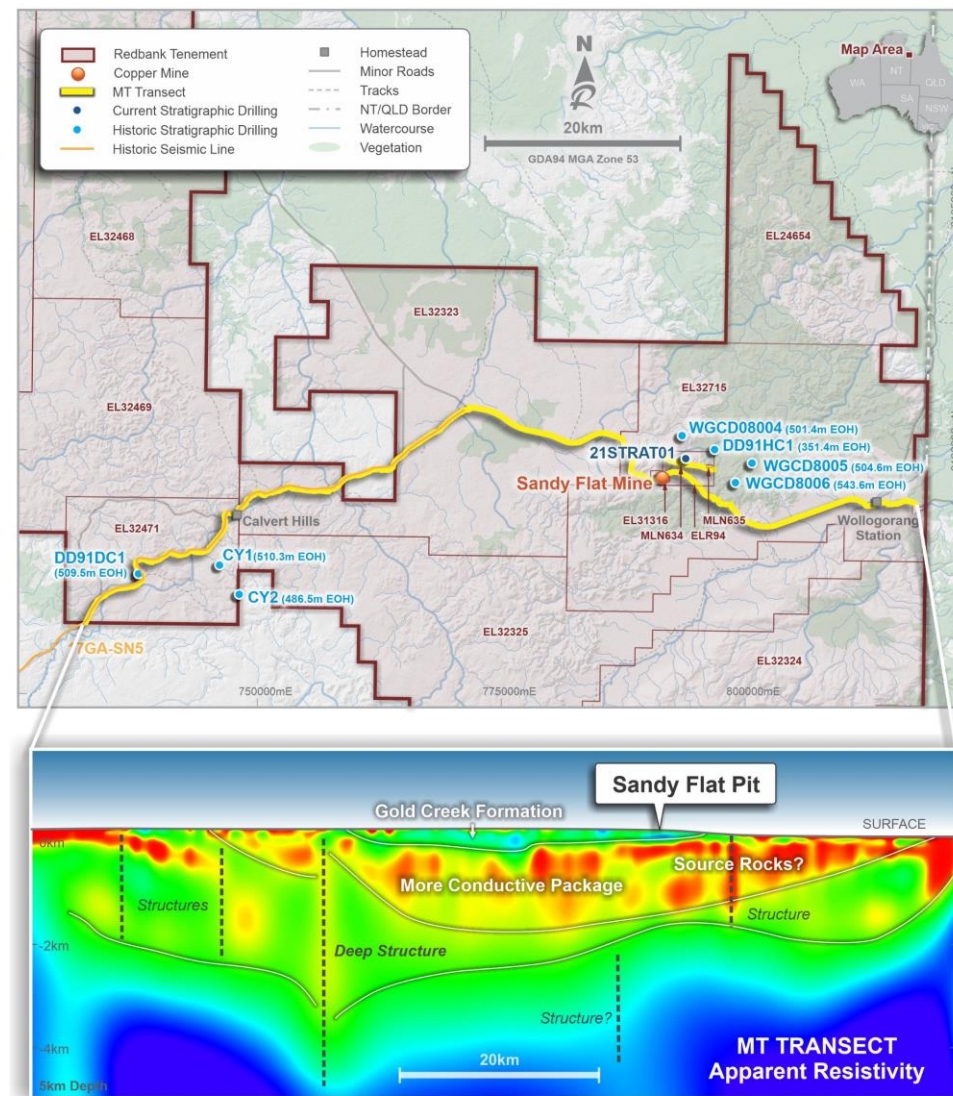


Figure 6: Magnetotelluric Survey – line of regional soundings



# Redbank Project – 2021 Field Activity Completed

1. **Airborne EM survey completed – major conductor ~5km northeast of Redbank deposits**
2. **DDIP (dipole dipole IP) ground geophysical surveys completed over VTEM conductors**
3. **Soil sampling surveying completed – assays pending results expecting into January 2022**
4. **Gravity and magnetotelluric surveys highlight copper prospective Wollogorang and McDermott stratigraphy**
5. **Drill IP anomalies east of the Bluff Deposit**
6. **Stratigraphic drill hole completed to 700m depth through sediment package and REDOX zones**
7. **Helicopter supported soil and stream sediment sampling at Redbank West next to McArthur Mine completed**



# Emerging Copper Company – The Key Components

How to convert an opportunistic re-birthing of the Redbank Project into an investment opportunity

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



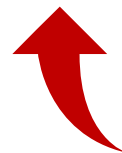
## People

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 km<sup>2</sup>, with existing resources



## Grade

Breccia pipes contain high grade copper

# Redbank Copper Limited

ASX: RCP

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# Environment, Social and Governance Processes

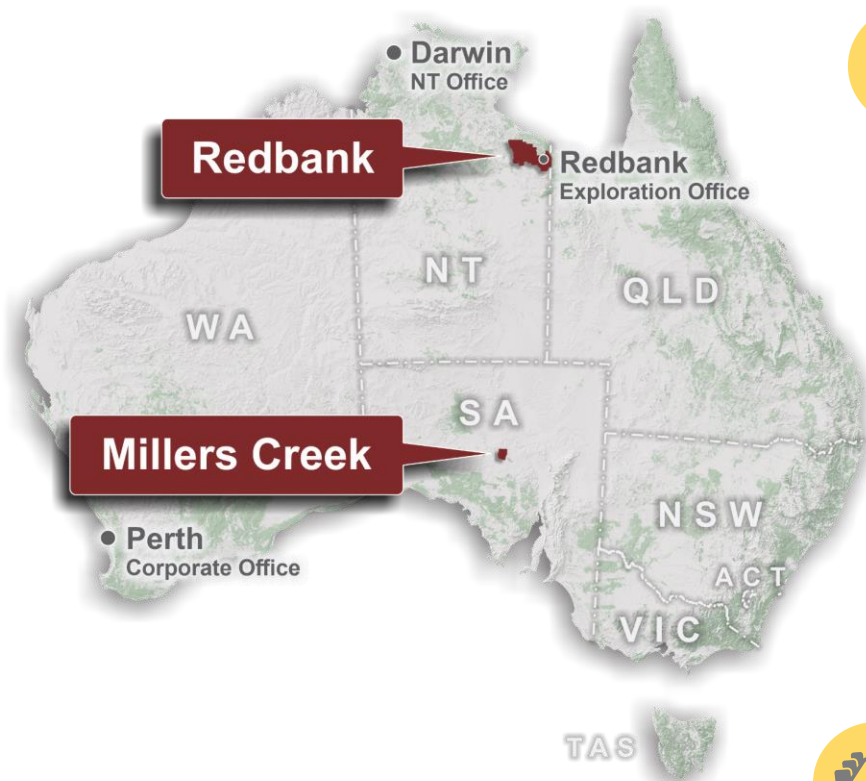
Traditional financial reporting alone is not sufficient for investors and regulators who demand demonstratable progress in companies engaging in ESG reporting







# Opportunity to Develop a World Class Copper Company



**First-Mover Position** – The largest exploration tenement holder 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 8.4Mt @ 1.1% Cu Resource (JORC 2012) & Extensive Geological Database** – 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 undertaking field mapping, soil sampling and ground geophysical surveys and drilling



**Significant Discovery Opportunities** – 50+ breccia pipes within current Redbank Project tenements and identification of receptive host stratigraphy 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



# Appendix A: Redbank Project Reported Mineral Resource

## Mineral Resource Estimates for each breccia pipe copper 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
<b>Total</b>	<b>8,397,200</b>	<b>1.1</b>	<b>88,600</b>

*Note: Discrepancies in summation may occur due to rounding*



# Appendix B: 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 C: 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.

The Redbank Board 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.