



14 October 2019

The Manager
Company Announcements Office
Australian Stock Exchange Limited
Level 4, Exchange Centre
20 Bridge Street
SYDNEY NSW, 2000

Electronic Lodgement

DRILLING CAMPAIGN PLANNED TO COMMENCE IN NOVEMBER

HIGHLIGHTS

- **RC drill campaign planned to commence in November at Redstone's 100% owned West Musgrave Project in Western Australia.**
- **Additional potential prospective areas continue to be assessed for future exploration and testing.**
- **Outside of the already defined JORC compliant Copper and Cobalt resource at Tollu, the best prospects on the Project may not yet have been identified and tested.**

Redstone Resources Limited (**ASX: RDS**) ("**Redstone**" or the "**Company**") is pleased to announce that drilling is planned to commence in November at its 100% owned West Musgrave Project (the "**Project**").

A preferred drilling contractor familiar with the Project has been identified that will create efficiencies in the field. The drilling will consist of up to 2,000m of reverse circulation (**RC**) drilling at various depths.

The RC drill program is aimed at drill testing the five best EM targets identified from the completed ground EM survey, namely EM targets EM2 through to EM6. Targets EM2, EM3 and EM4 occur along strike to the north and south of the Tollu Copper Vein Project ("**Tollu**"), while targets EM5 and EM6 are close to discrete magnetic anomalies along a NE trend from Tollu (**Figure 1**).

In addition to validating the five best EM targets, further geological and geophysical data evaluation has provided additional areas for Redstone to consider as potentially prospective for future exploration and testing, some of which may be included in the upcoming November exploration campaign subject to completed assessment of the areas and availability of funds.



These additional potentially prospective areas have further enhanced Redstone’s confidence that the most prospective areas of the Project have not yet been tested outside of the already defined JORC compliant Copper and Cobalt resource at Tollu.

The Project has the right geological and structural setting for large magmatic Ni-Cu sulphide deposits like that of Nebo-Babel (located approximately 40km to the west of the Project) as well as other deposit types Redstone has under consideration. The Board remains confident in the potential for further mineralisation at the Project as its evaluation of Tollu and the broader West Musgrave Project area continues.

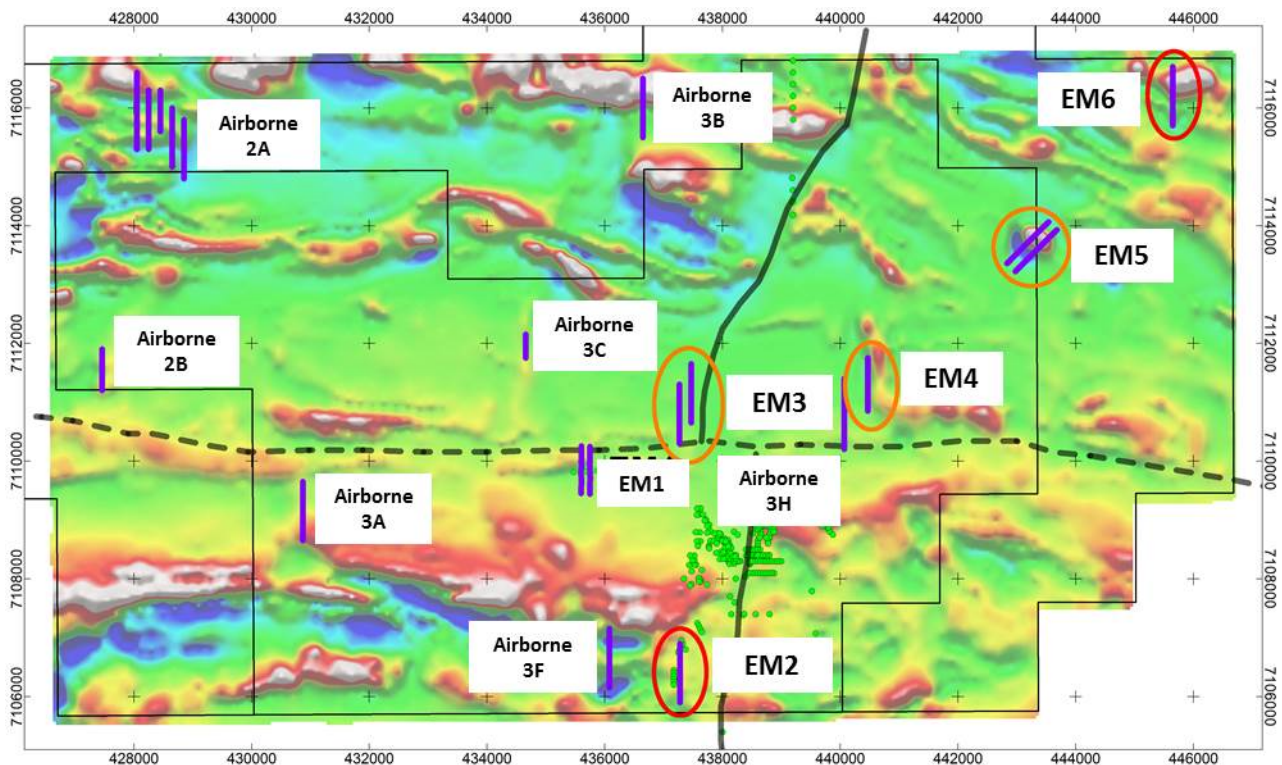


Figure 1 – Prioritised EM Targets EM1 to EM6 and airborne EM anomalies. Ground EM locations on reduced to pole magnetic image on the West Musgrave Project tenements E69/2450 and E69/3456. Ground EM lines are shown in purple. Historical drilling and Tollu Project shown in green.

ENDS



Competent Persons Statement

The information in this document that relates to exploration results was authorised by Dr Greg Shirtliff, who is employed as a Consultant to the company through Zephyr Professional Pty Ltd. The information in this report that relates to Geophysical Exploration Results is based on information compiled by Mr Barry Bourne, who is also employed as a Consultant to the Company through geophysical consultancy Terra Resources Pty Ltd. Mr Bourne is a fellow of the Australian Institute of Geoscientists and a member of the Australian Society of Exploration Geophysicists and Dr Shirtliff is a Member of the Australian Institute of Mining and Metallurgy. Both Mr Bourne and Dr Shirtliff have sufficient experience of relevance to the tasks with which they were employed to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Both Mr Bourne and Dr Shirtliff consent to the inclusion in the report of matters based on information in the form and context in which it appears.

ABOUT REDSTONE RESOURCES

Redstone Resources Limited (**ASX: RDS**) 100% owned Tollu Copper Project (“**Tollu**”), part of the Company’s broader West Musgrave Project (the “**Project**”), is located in the southeast portion of the prospective West Musgrave region of Western Australia. The Project is located central to the Cassini Resources Nebo Babel prospect to the West and the Metals X Ltd Wingellina Ni-Co project to the East.

In 2017 the Company completed a detailed ground-up review of the project geology incorporating the historic geological, geochemical and geophysical dataset. This review identified the suitability of the electromagnetic (EM) geophysical method for identifying potential targets. The EM surveys (airborne and ground) have delineated a large thick disseminated sulphide rich volcanoclastic (ASX announcement 27 April 2018) and several targets to the north and south of Tollu.

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