

**ASX Code: RDM**

Red Metal Limited is a minerals exploration company focused on the exploration, evaluation and development of Australian copper-gold and basemetal deposits.

**Issued Capital:**

174,771,919  
Ordinary shares

8,125,000  
Unlisted options

**Directors:**

Rob Rutherford  
Managing Director

Russell Barwick  
Chairman

Joshua Pitt  
Non-executive Director

**RED METAL LIMITED**

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Queensland  
Explorer of the Year  
2013

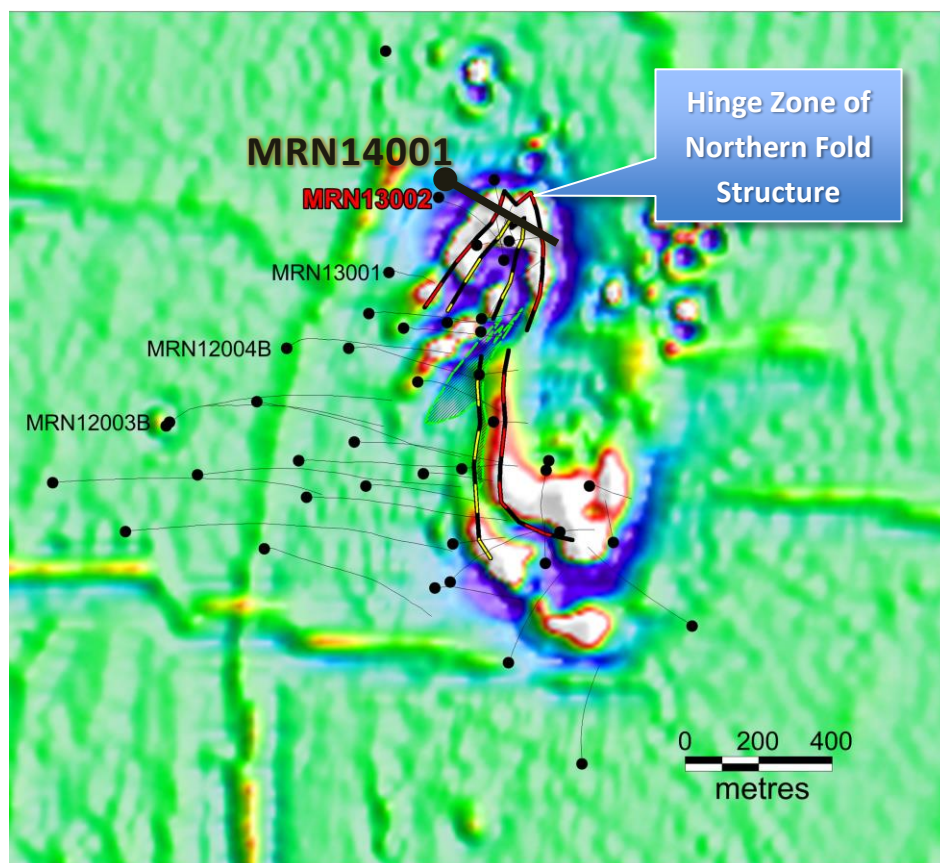
**ASX ANNOUNCEMENT**  
**24 JULY 2014**

**STEP-OUT DRILLING AT MARONAN UNDERWAY**

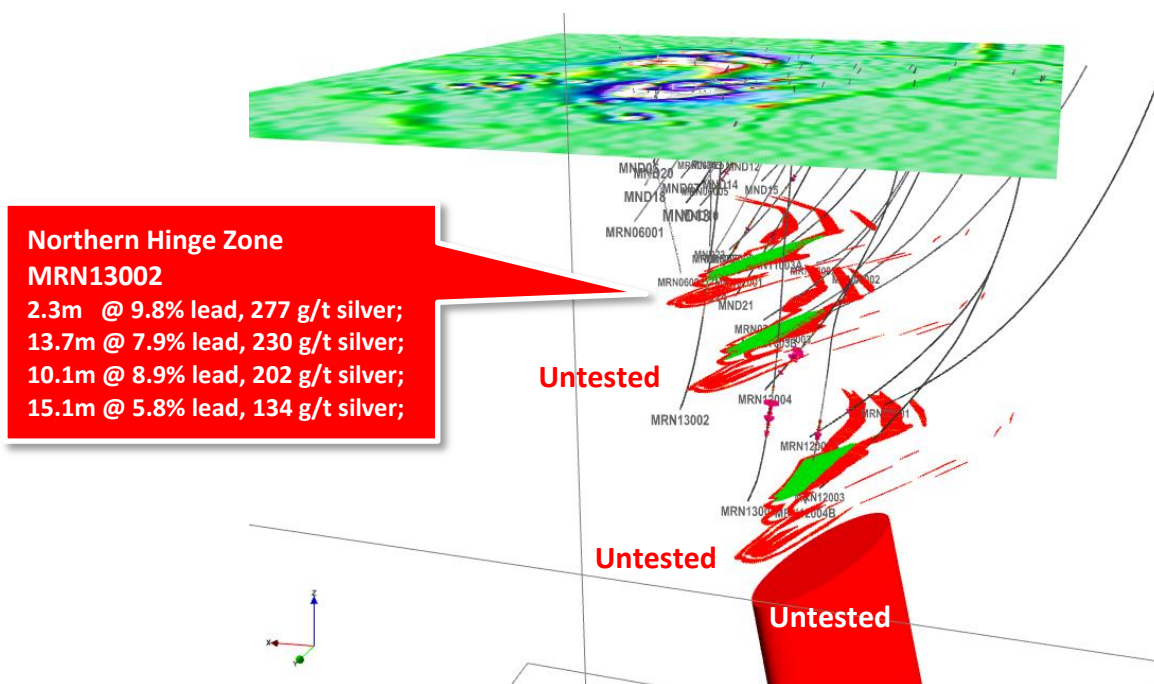
The first of a series of step-out exploration holes on the Company's 100% owned Maronan silver and lead project is underway.

Drill hole MRN14001 targets the host horizons about 100 metres north of the significant mineralisation in MRN13002 and is designed to test the hinge zone of the northern fold structure (Figures 1 and 2).

The hole is expected to take about three to four weeks to complete. Visual results will be announced upon completion.



[Figure 1] Maronan Project: Drill hole location plan on magnetic image



[Figure 2] Maronan Project: 3D geological model showing broad shape of the lead-silver host stratigraphy in red and copper vein zone in green (refer to the Red Metal web site for a video of this 3D presentation).

For further information concerning Red Metal's operations and plans for the future please refer to the recently updated web site or contact Rob Rutherford, Managing Director at:

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Rutherford

Rob Rutherford  
Managing Director

Harry Jerome.

Russell Barwick  
Chairman

*The information in this report that relates to the Maronan Project was first reported by the Company in compliance with JORC 2012 in a market release dated 28 January 2014. The Company confirms that it is not aware of any new information or data that materially affects the information included in the market announcement dated 28 January 2014. All mineralised intervals have been length weighted. No top-cuts have been applied. A nominal 1% lead and 0.5% copper lower cut-off grade is applied.*