

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

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**Queensland
Explorer of the Year
2013**

**ASX ANNOUNCEMENT
2 OCTOBER 2014**

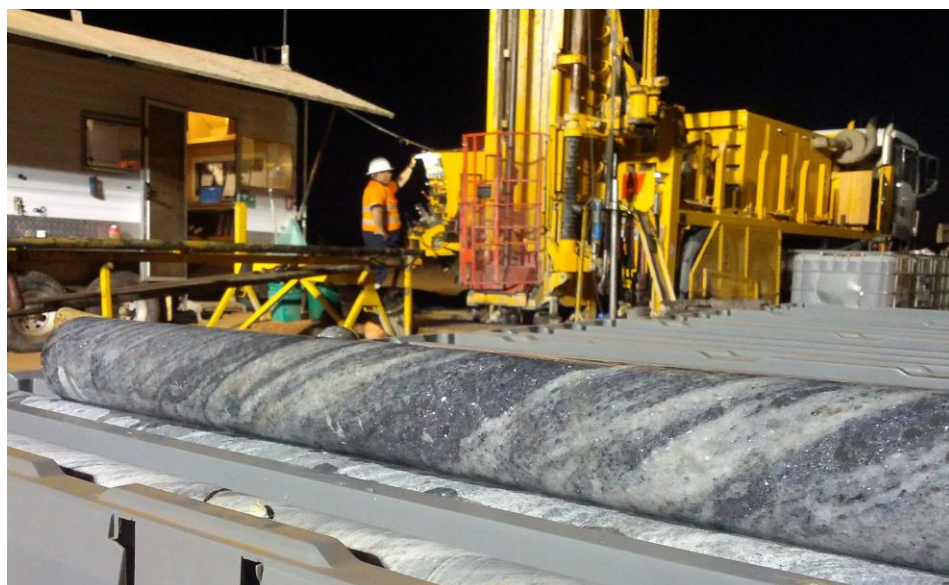
**MARONAN PROJECT
VISUAL RESULTS - DRILL HOLE MRN14002**

The Board of Red Metal is very pleased to announce that drill hole MRN14002 has intersected **multiple** visible horizons of bedded Cannington-style lead sulphide mineralisation 70 metres south and 150 metres below the strong silver and lead intercepts in MRN13002.

Nine separate horizons of stronger bedded lead sulphide mineralisation occur within a 151 metre down-hole interval of banded carbonate-sulphide rock (Figure 1). These lead sulphide rich horizons vary from about 2 to 19 metres in down-hole width and combined have a cumulative down-hole intercept width of about 50 metres or one third of the total carbonate sequence. True widths are estimated to be between 40% and 50% of down-hole widths.

The amount and style of lead sulphide mineralisation is visually comparable to the banded carbonate-lead sulphide mineralisation previously reported in MRN13002 indicating good continuity (refer to ASX announcement dated 28 January 2014). Logging and core cutting is in progress with assays anticipated in about 4 weeks.

The Company will immediately commence the third planned hole MRN14003 which is designed to test for shallower mineralisation about 100 metres vertically above MRN13002 (Figure 2). Dependent upon the amount of directional drilling this should be achieved within about 3 weeks.



[Figure 1] Maronan Project: Drilling in progress. Core sample in foreground shows an example of the stronger lead sulphide mineralisation (grey-silver mineral) hosted in the bedded carbonate-lead sulphide rock.

