



ASX / MEDIA ANNOUNCEMENT

24 AUGUST 2010

Redbank Exploration Update

Redbank Copper (ASX: RCP) wishes to advise of the following exploration activities at its 100% owned Redbank Copper Project, in the South McArthur Basin area of the Northern Territory.

- Stream Sediment orientation sampling within ER94 has highlighted an additional oxide target (referred to as "Unknown") some 550m south east the Bluff prospect. Ground reconnaissance has confirmed the presence of *in-situ* copper-oxide mineralisation in outcrop at the head of the drainage sampled (refer Figure 1)
- Further GC2 rock chip analyses from orientation programme of six samples ahead of planned drilling returned 4.1 and 1.9% Cu maximum values, with significant (0.2%) Co in associated samples. A clear Copper, Cobalt, light rare earth, arsenic, and base metal association can be observed.
- Ionic soil sampling grid completed across GC2/GC1 area in the Southwest corner of the Copperado project (EL24654), with analysis awaited, targets are additional Cu/Co pipe structures in the immediate vicinity
- Copperado ionic stream samples currently being generated from mostly inaccessible and untouched prospective ground, to vector in on areas of interest from gravity and aeromagnetic interpretation
- Large laterite sampling programme completed across EL26965 and EL26999, full suite ionic test work results awaited

Figure 1: Stream Sediment Orientation sampling, ERL94, fine fraction

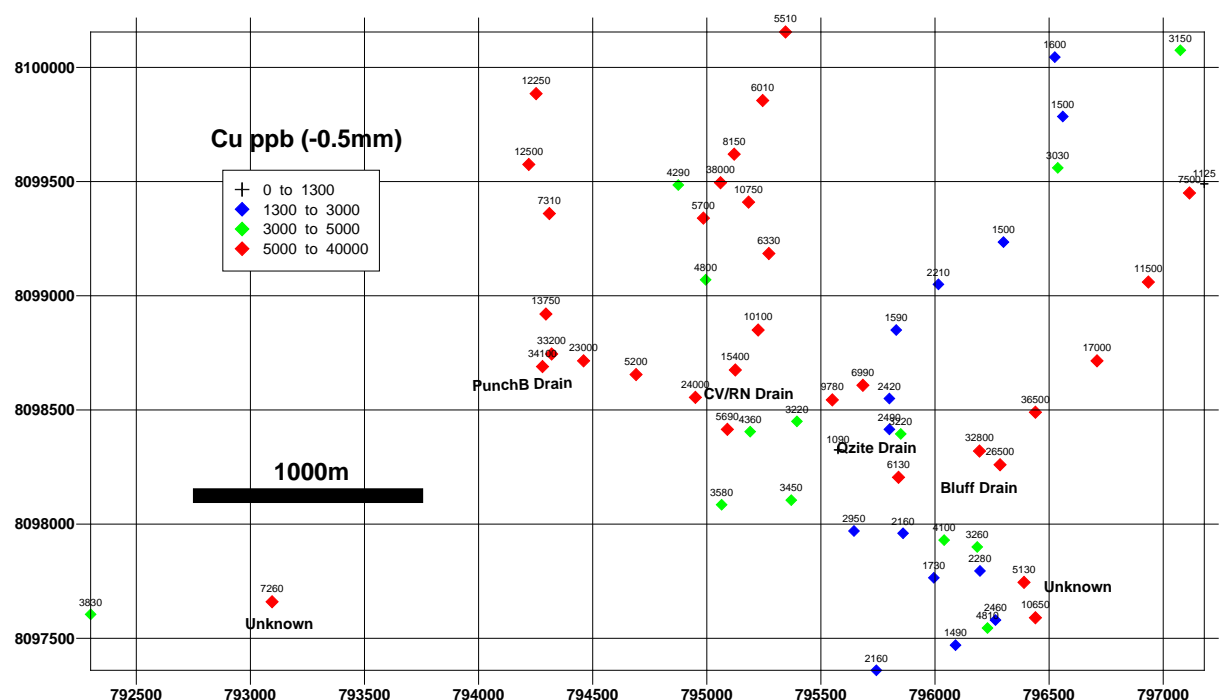




Table 1: ICP Analysis of rock samples taken from GC2, selected elements

SAMPLE	Cu	Co	Ce	La	Pb	As	Au	U
		%	%	%	%	%	ppm	ppm
RRoc-12	0.33	0.042	0.005	0.003	0.092	0.020	0.003	<10
RRoc-13	1.89	0.219	0.153	0.088	0.368	0.263	0.009	10
RRoc-14	4.15	0.196	0.179	0.102	0.361	0.236	0.012	10
RRoc-15	0.176	0.024	0.019	0.010	0.016	0.003	0.001	<10
RRoc-16	0.149	0.012	0.010	0.006	0.018	0.010	0.001	<10
RRoc-17	0.539	0.075	0.034	0.016	0.251	0.025	0.001	<10
RRoc-18	0.186	0.013	0.013	0.007	0.017	0.067	0.001	<10

Redbank Project Exploration (ERL94)

Field activities have been ongoing, with ionic geochemical stream and soil orientation work completed across known deposits on ERL94. Work to date indicates that finer fraction (-0.5mm) ionic multi-element stream sampling very successfully delineates copper deposits in excess of 1km downstream from a source, and can be used in the regional targeting of Copper.

This work recently highlighted the additional target south-east of Bluff, where follow-up ground reconnaissance of the drainage has identified the source of the stream anomalism (referred to as 'Unknown' in Figure 1)

Sampling received for Kerslake and the An9 and An11 copper in soil anomalies west of Charlie have refined the drill targets in those areas. Further sampling and ionic analyses is ongoing across the remaining An1-21 soil anomalies, Target Zone 16, Titley's Flat, Airport Valley, and gravity targets generated from the 2009 survey.

The company is finalizing the ranking of both outcropping and shallow-covered oxide targets from all available sources ahead of oxide resource drilling proposed for September, with the clear focus of this exploration being the generation of new oxide resources to extend the mine life of the planned SX-EW production facility at Redbank.

2010 Regional programme

Currently, the company has two regional areas of focus, being Copperado to the northeast of Redbank, and Calvert to the Southwest. At Copperado, ongoing geophysical interpretation of aeromagnetic and gravity information generated by the company across the Copperado project is nearing completion, with a number of structures and coincident magnetic/gravity targets generated for ground reconnaissance.

At the GC2 prospect, the company believes the strong Iron Ore-Copper-REE association (+Cobalt anomalism) is significant and warrants further investigation at depth, and could be indicative of a larger system. The company proposes to drill test GC2 in October of this year for oxide resources, and to determine the style of potential of the mineralization at depth.



Figure 2: Rock Sample from GC2.



At Calvert, the company remains focused on a package of ground which contains significant multi-element anomalism from compiled generations of geochemical sampling, in the vicinity of the large, through-going Calvert Fault. In addition to open file aeromagnetics, the company has reprocessed a significant amount of airborne EM data which covers a large portion of the area of interest, and is undertaking the same geophysical interpretation exercise as it has for the Copperado project.

A large laterite and stream sediment sampling exercise has been completed on EL's 26965/26999, adjacent to the Calvert Fault, and a full suite of ionic test work results are awaited.

Competent Person

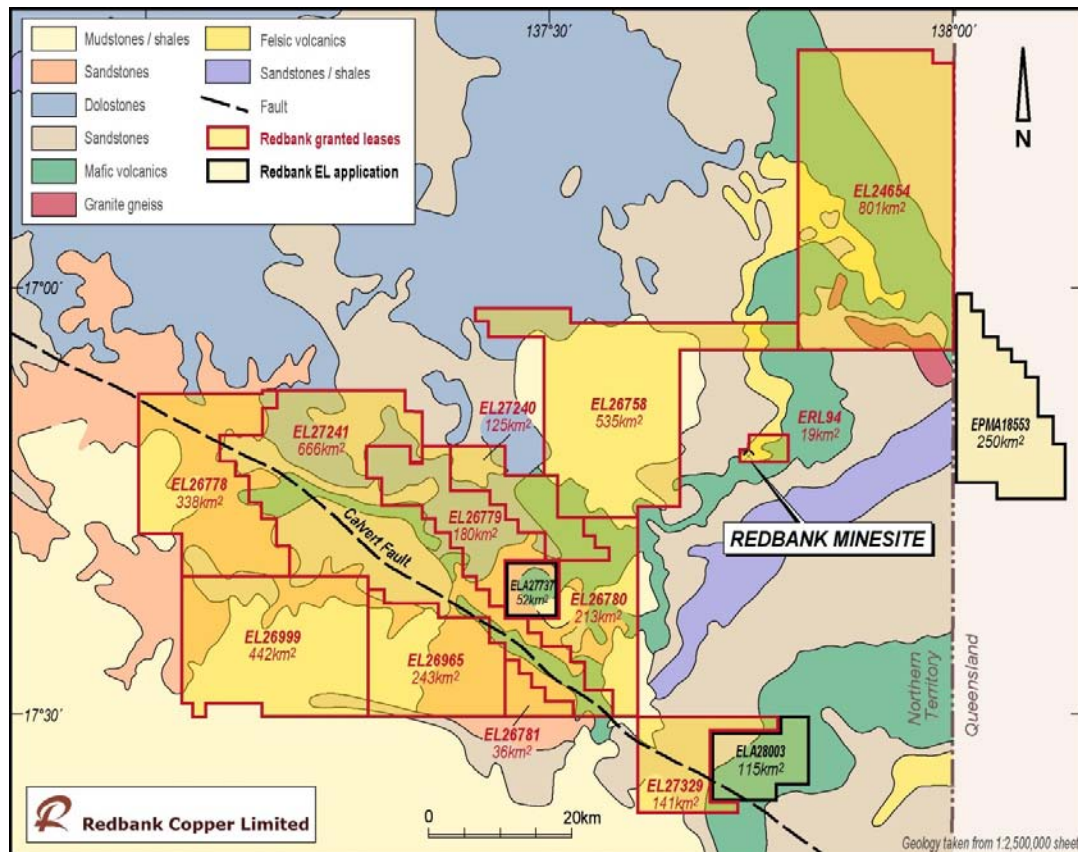
The information contained in this announcement insofar as it relates to the Company's geological information at the Redbank Copper Project is sourced from information compiled by Mr. Craig Hall BSc(Hons), MAusIMM, MAIG. Mr. Hall is a senior manager of the Company. Mr. Hall has sufficient expertise relevant to the style of mineralization and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Hall has approved the inclusion of the statement in the form and context in which it appears.



Figure 3: Terrain view, Calvert Hills.



Figure 4: Redbank tenement holding as at July 2010





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About Redbank Copper

Redbank Copper is an Australian based ASX-listed resource company (ASX: RCP) focused on the development of the Redbank Copper Mine in the north east of the Northern Territory.

The project is located in the Redbank Mineral Field in the NT, where the Company holds a substantial ground position. The region hosts significant economic copper mineralisation and is highly prospective for copper, cobalt, phosphate, manganese and uranium.

The Company acquired the Redbank Copper Mine in 2005. The tenement package included an established resource base, numerous advanced copper targets and processing infrastructure. Redbank has an exploration program underway to expand its resource base, and is developing the project toward recommencement of production, in line with the Mine Study released in September 2009.

Redbank also has an exploration joint venture with Glencore International, one of the world's largest commodity suppliers. The Company has also signed an off-take agreement with Glencore for the life of mine, based on marked based spot prices of copper. Additional information is available at www.redbankcopper.com.au

