



Redbank Copper Limited

Redbank Copper
ASX: RCP

ASX Announcement
30 April 2014

Shares on Issue
2,339,430,263

Current Share Price
A\$ 0.002

Market Capitalisation
\$4.68M (based on
A\$0.002)

Cash at 31/3/14
A\$1.83 million

Board of Directors

Mr Michael Fotios
Executive Chairman

Mr Craig Readhead
Non-executive Director

Mr Damian Delaney
Non-executive Director

Company Secretary
Ms Shannon Coates

Contact Details
24 Mumford Place
Balcatta WA 6021
Ph: 08 6241 1888
Fax: 08 6241 1811

Projects

Redbank Copper
Project

Quarterly Activities Report for the Quarter ending 31 March 2014

HIGHLIGHTS

- Plans for Reverse Circulation and Diamond Drilling awaiting approval from NT DME
- Post wet season heavy vehicle access to site expected during June 2014
- Further drilling planned for the Charlie prospect and several other prospects in the upcoming dry season
- Investigation of options for water treatment and remediation options at Sandy Flat continued

Redbank Copper Limited (ASX: RCP) provides the following review of activities for the quarter ended 31 March 2014.

EXPLORATION & OPERATIONS

The Company holds 4,300 square kilometres of tenure within the McArthur River Basin that is prospective for copper, as well as base metal mineralisation ("Project").

The Company's focus is the Redbank area on the eastern side of the Project where copper mineralisation has been identified in steep dipping cylindrical breccia pipes that have been drilled to a depth of approximately 300m. Approximately 50 breccia pipes have been identified in the Redbank area of which approximately 15 have been drill tested. Open cut mining for copper oxide ore has occurred historically at Sandy Flat, as well as smaller excavations on the Redbank and Azurite targets.

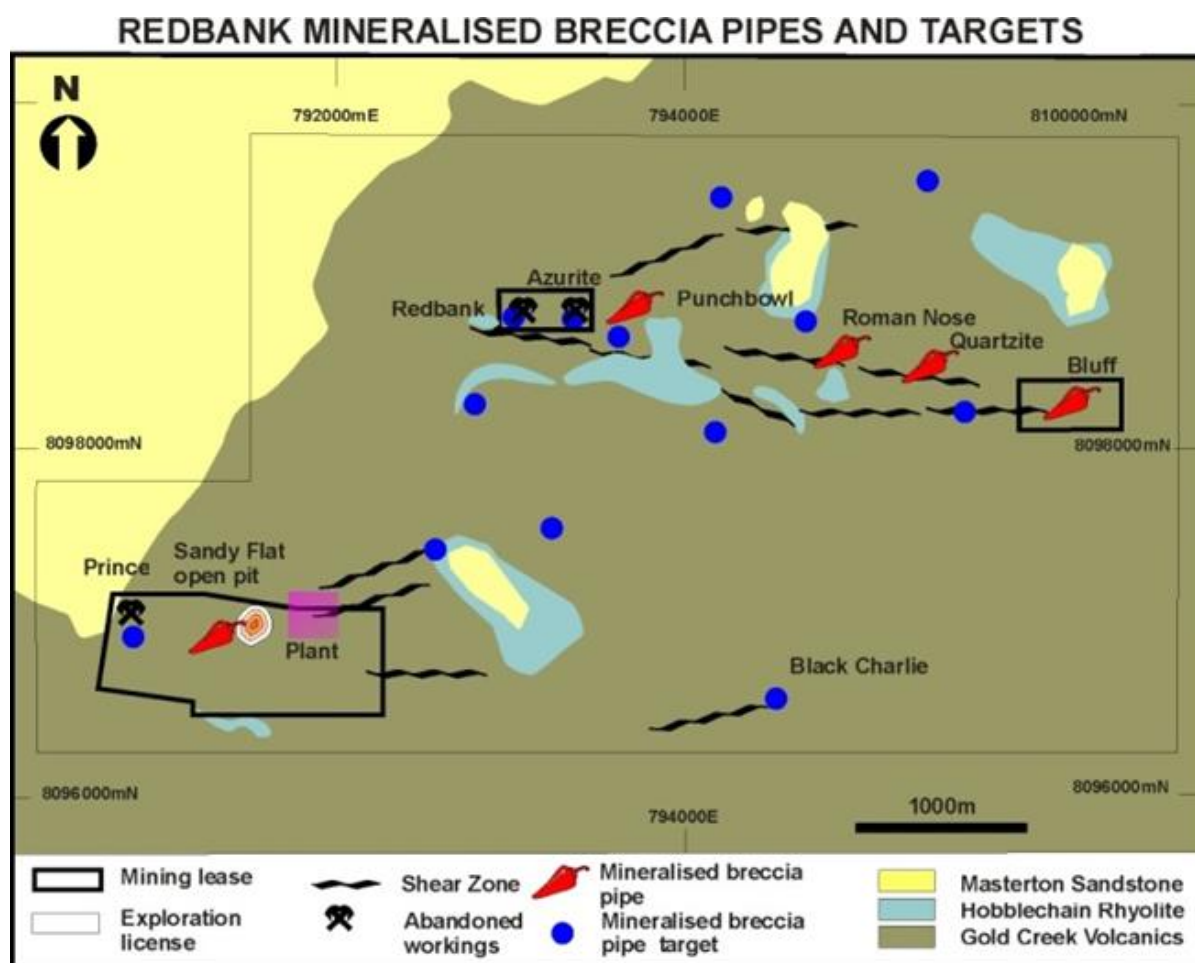
Going forward, the Company's focus will be on defining additional sulphide resources sufficient to warrant commencement of a feasibility study to investigate the scale and viability of future mining and processing operations.

Due to the wet season, no field work was undertaken on the Project. Post the wet season, heavy vehicle access to site is expected to take place during June 2014. In preparation for the upcoming field season, open file data was reviewed on a number of copper targets along the Calvert Trend tenure to the west of the main Redbank mine area. Stream sediment sampling has identified a number of anomalous drainage systems dissecting the prospective Wollogorang Formation and Gold Creek Volcanics stratigraphy that require further field mapping and sampling.



Plans for reverse circulation and diamond drilling on advanced copper targets within breccia pipes in the Redbank mine area are still waiting on approval from the Northern Territory Department of Mines and Energy.

During the quarter, the investigation of options for water treatment and remediation options at Sandy Flat continued.



Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr James Guy, who is a consultant geologist and a Member of the Australian Institute of Mining and Metallurgy. Mr Guy has sufficient experience that 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. The Company confirms it is not aware of any new information or data that materially affects the information included in the relevant market announcement on 31 January 2014 and the form and context of the information has not been modified.



For more information:

Michael Fotios
Executive Chairman
Tel: +61 8 6241 1888

Shannon Coates
Company Secretary
Tel: + 61 8 9322 1587

Media:
Read Corporate
Paul Armstrong/Nicholas Read
08 9388 1474

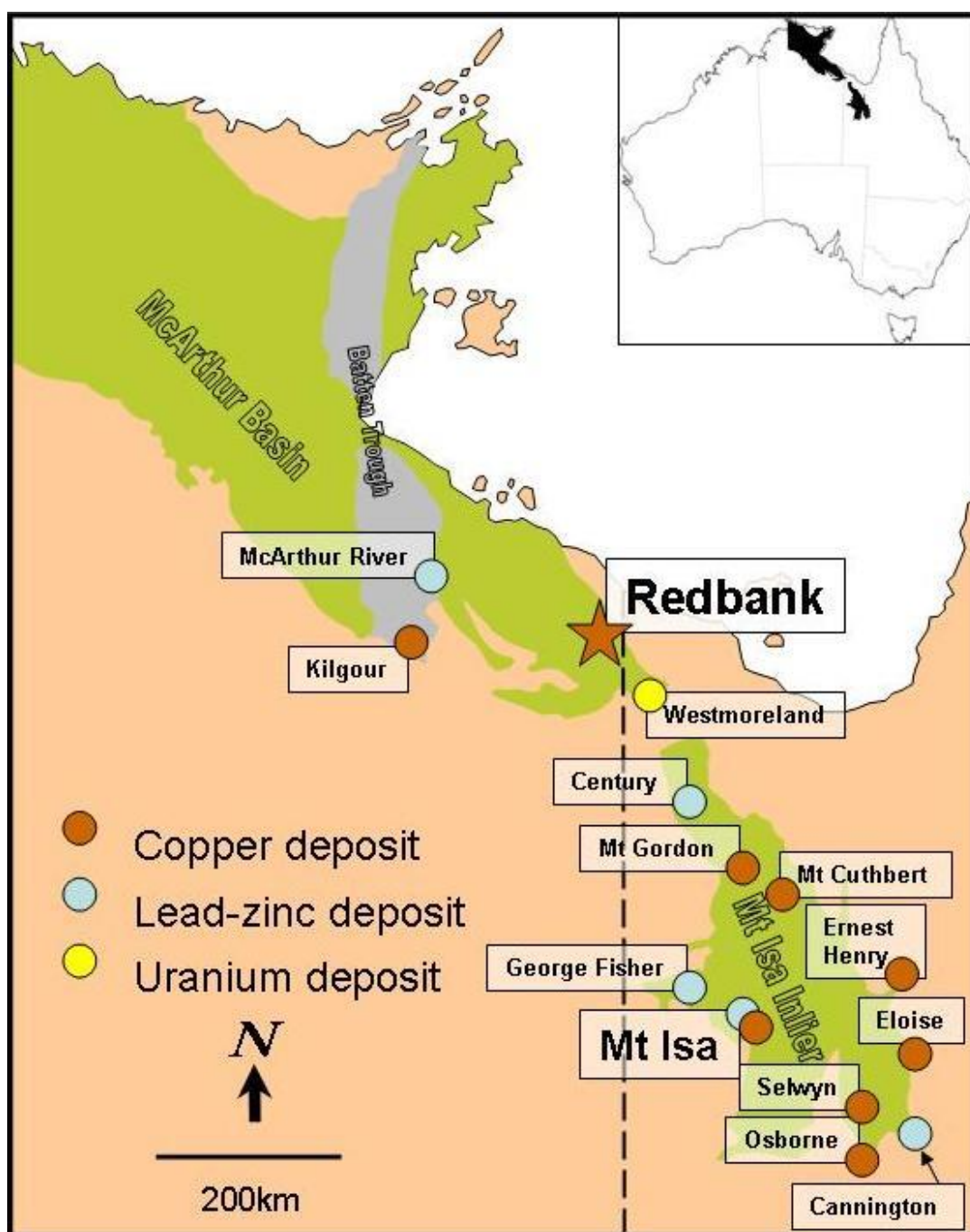


Figure 1: Location of Redbank mine area.



Tenement Table: ASX Listing Rule 5.3.3

Mining tenements held at the end of each quarter and their location.

Tenement	Location	Holder
MLN 634	NT	Redbank Operations Limited ¹
MLN 635	NT	Redbank Operations Limited ¹
MLN 631	NT	Redbank Operations Limited ¹
MLN 636	NT	Redbank Operations Limited ¹
MLN 633	NT	Redbank Operations Limited ¹
MLN 632	NT	Redbank Operations Limited ¹
ELR 94	NT	Redbank Operations Limited ¹
MLN 1108	NT	Redbank Operations Limited ¹
EL 24654	NT	Redbank Operations Limited ¹
EL 26781	NT	Redbank Operations Limited ¹
EL 26779	NT	Redbank Operations Limited ¹
EL 26780	NT	Redbank Operations Limited ¹
EL 26778	NT	Redbank Operations Limited ¹
EL 26965	NT	Redbank Operations Limited ¹
EL 26999	NT	Redbank Operations Limited ¹
EL 27241	NT	Redbank Operations Limited ¹
EL 27240	NT	Redbank Operations Limited ¹
ML 27385	NT	Redbank Operations Limited ¹
EL 27737	NT	Redbank Operations Limited ¹
EL 28003	NT	Redbank Operations Limited ¹
EL 28290	NT	Redbank Operations Limited ¹
EL 28288	NT	Redbank Operations Limited ¹
EL 28289	NT	Redbank Operations Limited ¹
EL 28487	NT	Redbank Operations Limited ¹
EL 28535	NT	Redbank Operations Limited ¹

The mining tenements acquired and disposed of during the quarter and their location.

Not applicable

Beneficial percentage interests held in farm-in or farm-out agreements at the end of the quarter.

EL 10335	NT	49% beneficial interest held by Redbank Operations Limited ¹
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Beneficial percentage interests in farm-in or farm-out agreements acquired or disposed of during the quarter

Not applicable

Note 1: Redbank Operations Limited is a wholly owned subsidiary of Redbank Copper Limited.

Appendix 5B

Mining exploration entity quarterly report

Name of entity

REDBANK COPPER LIMITED

ABN

66 059 326 519

Quarter ended ("current quarter")

31 March 2014

Consolidated statement of cash flows

		Current quarter \$A'000	Year to date \$A'000
Cash flows related to operating activities			
1.1	Receipts from product sales and related debtors	-	-
1.2	Payments for (a) exploration and evaluation	(49)	(906)
	(b) development	-	-
	(c) administration	(151)	(494)
	(includes site care and maintenance costs)		
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	4	59
1.5	Interest and other costs of finance paid	(5)	(5)
1.6	Income taxes paid	-	-
1.7	Other:		
	- Reclass of security deposits to Deposits at Call	296	296
Net Operating Cash Flows		95	(1,050)
Cash flows related to investing activities			
1.8	Payment for : (a) prospects	-	-
	(b) investments	-	-
	(c) other fixed assets	-	-
1.9	Proceeds from sale of: (a) prospects	-	-
	(b) other fixed assets	-	-
	(c) equity investments	-	-
1.10	Loans from other entities	-	-
1.11	Loans repaid to other entities	-	-
1.12	Other-security deposits refund	-	-
Net investing cash flows		-	-
1.13	Total operating and investing cash flows (carried forward)	95	(1,050)

1.13	Total operating and investing cash flows (brought forward)	95	(1,050)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	-	-
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other - share issue expenses	-	-
	Net financing cash flows	-	-
	Net increase (decrease) in cash held	95	(1,050)
1.20	Cash at beginning of quarter/year to date	1,732	2,877
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	1,827	1,732

Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

	Current quarter \$A'000
1.23 Aggregate amount of payments to the parties included in item 1.2	27
1.24 Aggregate amount of loans to the parties included in item 1.10	-
1.25 Explanation necessary for an understanding of the transactions	
N/A	

Non-cash financing and investing activities

- 2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

N/A

- 2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

N/A

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	-	-
3.2 Credit standby arrangements	-	-

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	400
4.2 Development	-
4.3 Production	-
4.4 Administration (includes site care and maintenance costs)	100
Total	500

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	6	42
5.2 Deposits at call	1,821	1,690
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	1,827	1,732

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1 Interests in mining tenements relinquished, reduced or lapsed	N/A			
6.2 Interests in mining tenements acquired or increased	N/A			

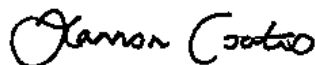
Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

		Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1	Preference securities (description)				
7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3	+Ordinary securities	2,339,430,263	2,339,430,263		
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, share buy-backs				
7.5	+Convertible debt securities Convertible notes convertible to 1 ordinary share per note maturing 30 Jul 2014				
7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7	Options (description and conversion factor)				
7.8	Issued during quarter				
7.9	Exercised during quarter				
7.10	Decrease during the quarter - lapsed				
7.11	Debentures (totals only)				
7.12	Unsecured notes (totals only)				

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).
- 2 This statement does give a true and fair view of the matters disclosed.



Sign here:
(Company secretary)

Date: 30 April 2014

Print name: Shannon Coates

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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