



Redbank Copper Limited

Redbank Copper
ASX: RCP

ASX Announcement
31 October 2013

Shares on Issue
2,339,430,263

Current Share Price
A\$ 0.003

Market Capitalisation
\$7.02M (based on
A\$0.003)

Cash at 30/09/13
A\$2.3 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
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Projects

Redbank Copper
Project

Quarterly Activities Report for the Quarter ending 30 September 2013

HIGHLIGHTS

- Planning for further diamond drilling on the Bluff, Quartzite, Punchbowl, Roman Nose and Redbank breccia pipes
- Planning and statutory approval for the proposed Wollogorang JV drilling programme of six advanced breccia pipe targets
- Commenced interpretation of the low level aeromagnetic and radiometric survey on the Wollogorang JV tenement
- Submission of a Mine Management Plan for Care and Maintenance and Site Remediation, and a Water Management Plan for the Sandy Flat Mine area
- Formulation of a Stakeholder Working Group

Redbank Copper Limited (ASX: RCP) provides the following review of activities for the quarter ended 30 September 2013.

EXPLORATION & OPERATIONS

Exploration

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. During the quarter, the Company continued to review historical exploration data, and commenced planning for further drilling.

Redbank Area (RCP 100%)

The Company's focus is the Redbank area on the eastern side of the project area, 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 at Sandy Flat, as well as smaller excavations on the Redbank and Azurite areas.

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



The Company has commenced detailed planning for further diamond drilling on the Bluff, Quartzite, Punchbowl, Roman Nose and Redbank breccia pipes which is scheduled to commence after the wet season, once necessary heritage and regulatory approvals have been received.

The Company commenced due diligence and validating the historical exploration data base. To date, approximately 80% of the data has been checked and errors and omissions corrected. This work will continue into the December quarter. The Company has also georeferenced historical fair drawn geological mapping over individual prospects to aid in the geological interpretation of the field

During the course of the Company's review of historical records, it has discovered approximately 900 samples from eight reverse circulation holes drilled on the Charlie breccia pipe and three holes drilled on the Masterton pipe (which is in the Wollongorang JV) during November 2011 that are in a freight storage yard in Mt Isa. The Company intends to verify the integrity of the sample bags and validate sample numbers with onsite records prior to dispatching the samples for analysis.

The Company has also engaged consultants to complete a regional review of the company's tenure, including accessing open file aeromagnetic data, government stream sediment geochemical data and geological mapping in order to define targets and formulate a regional exploration strategy to effectively evaluate this highly prospective land holding.

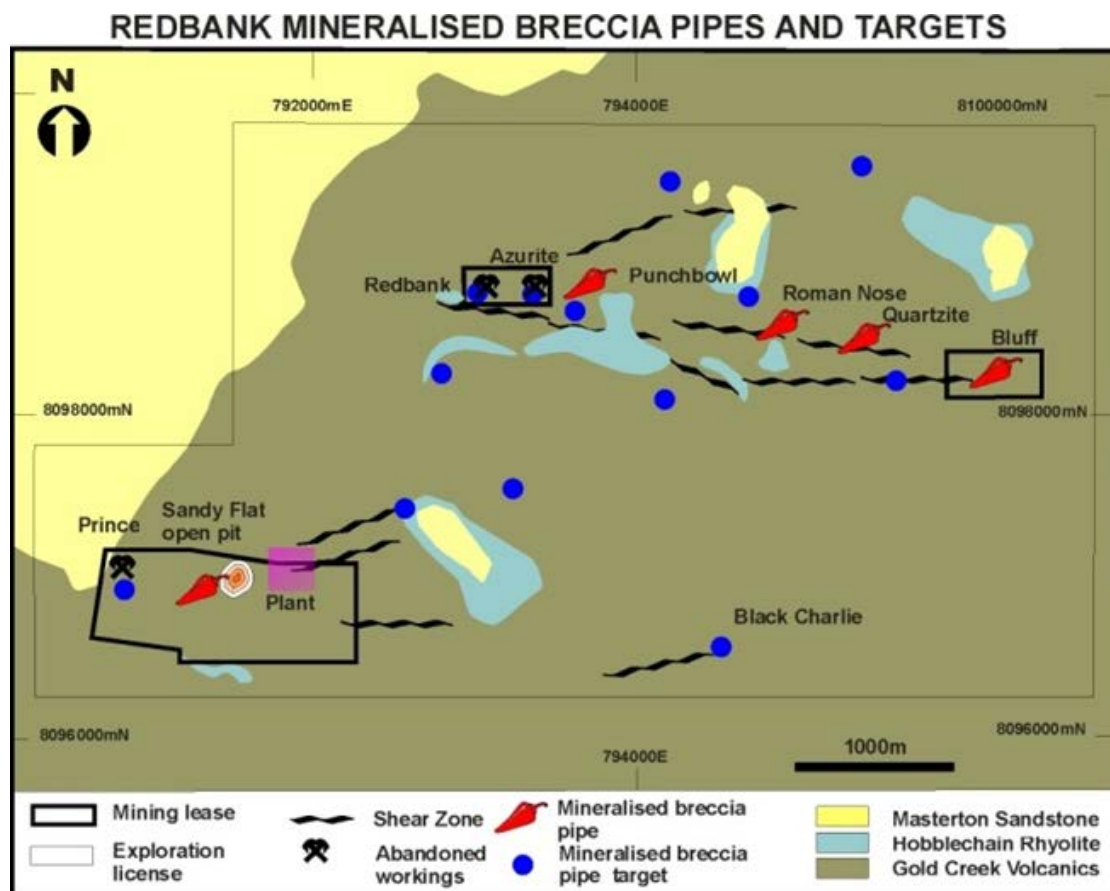


Figure 1: Redbank mineralised Breccia Pipes and Targets.



Wollogorang JV (RCP 49%, earning up to 85%)

On the Wollogorang JV, the Company has finished processing the low level aeromagnetic and radiometric survey over the tenement and has commenced interpretation. The Company plans to drill test six advanced breccia pipe targets in the Packsaddle dome area. The Company's has field checked all the drill sites in readiness for drilling and organised for local contractors to have site access for drill pad preparation. Drilling is expected to commence during the 2014 dry season.

The required statutory approvals for the proposed drilling programme, including the Mine Management Plan for Exploration and Aboriginal Area Protection Authority (AAPA) Certificate were received during the quarter from the Department of Mines and Energy (DME) and AAPA, respectively.

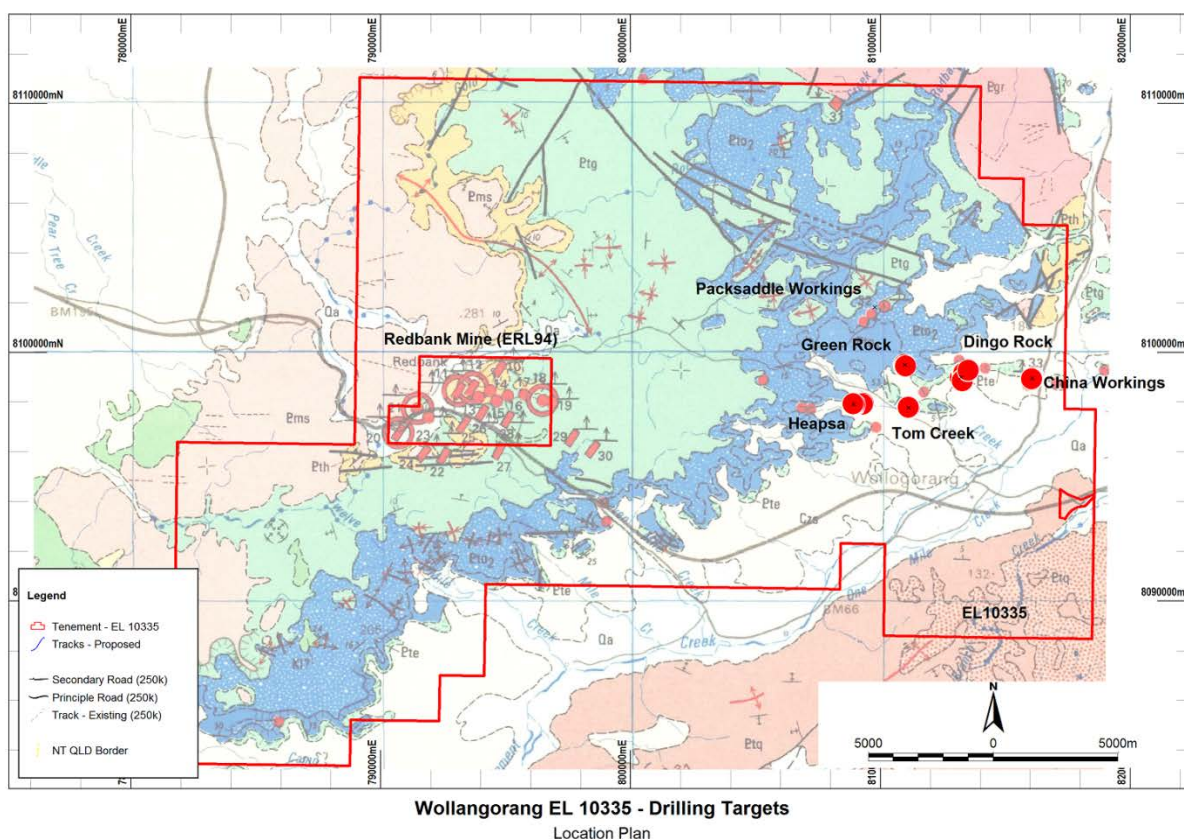


Figure 2: Wollogorang Drilling Targets.

Sandy Flat Mine Area

The Company recognises the significant environmental issues associated with previous mining activities at the Sandy Flat Pit and is currently attempting to address the remediation of these legacy issues with relevant stakeholders. The Company has held several discussions with stakeholders in Darwin and on-site, including the Minister for Mines and Energy, Minister for Lands, Planning and Environment, DME, Environment Protection Authority (EPA), Northern Land Council, Traditional



Owners and Pastoralist. Further discussions on site remediation and stakeholder contributions will be continued through the formulation of a Stakeholder Working Group.

The Company submitted to the DME during the quarter a Mine Management Plan for Care and Maintenance and Site Remediation, and a Water Management Plan. The implementation of these plans is pending approval by the DME. The Company is currently preparing a Waste Discharge Licence for the Sandy Flat Pit for submission to the EPA.

Operations

The Company has commenced upgrading the core handling and cutting facilities at the Redbank site in preparation for the upcoming drill programs.

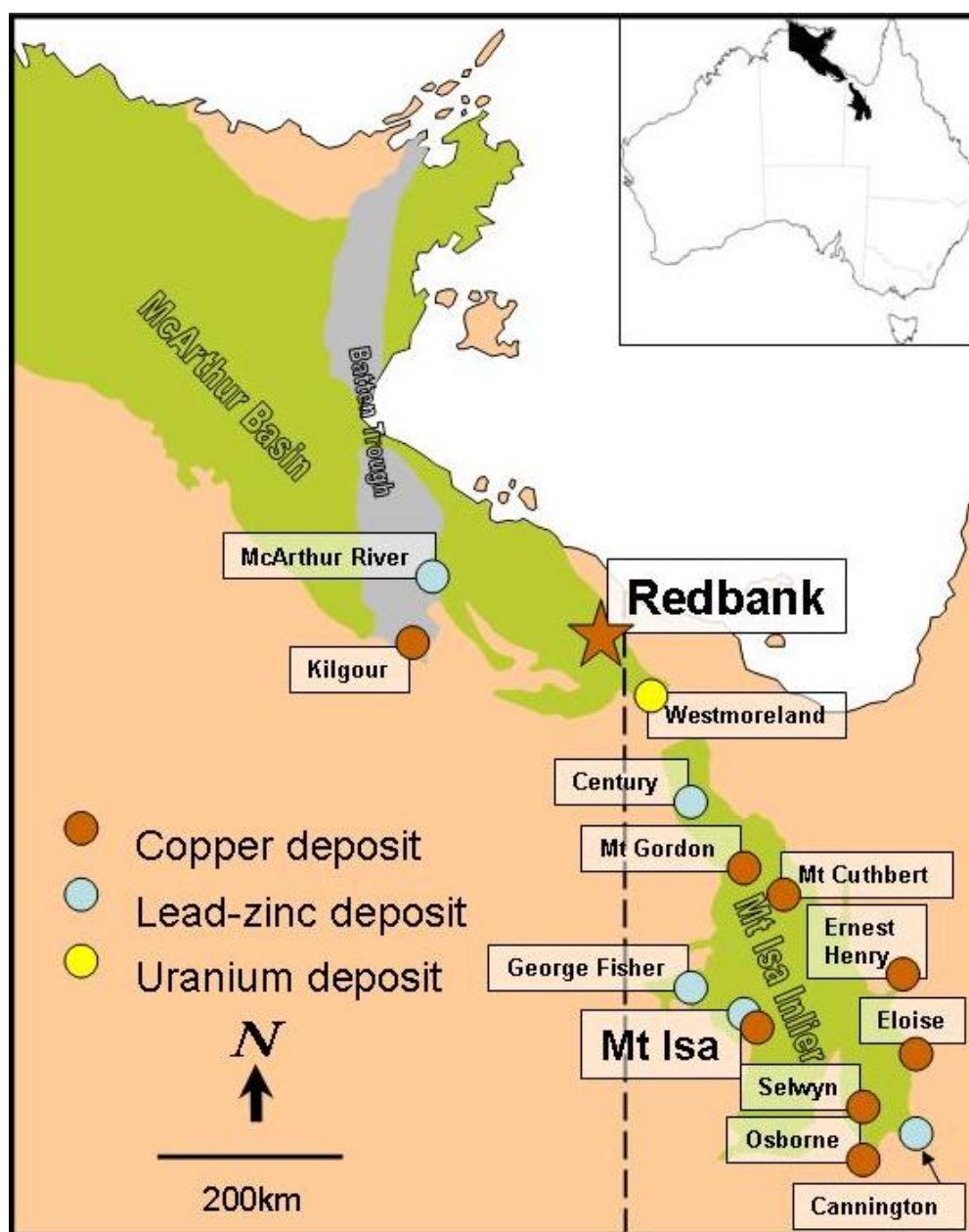


Figure 3: Location of Redbank mine area.



Redbank Copper Limited

Quarterly Activities Report – 30 September 2013

For more information:

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Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001, 01/06/10.

Name of entity

REDBANK COPPER LIMITED

ABN

66 059 326 519

Quarter ended ("current quarter")

30 September 2013

Consolidated statement of cash flows

Cash flows related to operating activities		Current quarter \$A'000	Year to date 3 months \$A'000
1.1	Receipts from product sales and related debtors	-	-
1.2	Payments for (a) exploration and evaluation	(387)	(387)
	(b) development	-	-
	(c) administration	(182)	(182)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	28	28
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Other	-	-
	Net Operating Cash Flows	(541)	(541)
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)	(541)	(541)

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(541)	(541)
	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	(541)	(541)
1.20	Cash at beginning of quarter/year to date	2,877	2,877
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	2,336	2,336

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	-
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

- 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

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

	\$A'000
4.1 Exploration and evaluation	300
4.2 Development	-
4.3 Production	-
4.4 Administration	200
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	136	478
5.2 Deposits at call	2,200	2,400
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	2,336	2,878

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

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

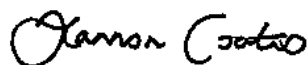
Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	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 <i>(description)</i>				
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 <i>(description and conversion factor)</i>				
7.8 Issued during quarter				
7.9 Exercised during quarter				
7.10 Decrease during the quarter - lapsed				
7.11 Debentures <i>(totals only)</i>				
7.12 Unsecured notes <i>(totals only)</i>				

+ See chapter 19 for defined terms.

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: 31 October 2013

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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