



Tollu

**A World-class Copper Project in
the West Musgrave**

29 November 2012



Investment Highlights



■ Potential large scale near surface copper project

- ▶ 6.8km² of surface copper mineralisation discovered to date
- ▶ Average grade > 2.68% (Central Zone) & > 1.5% (Eastern Zone)
 - Intercepts exceeding 5.0%
- ▶ Copper from surface to 379m
- ▶ Open at depth and along strike

■ Voisey Bay's¹ style target at depth

- ▶ Drilling to date has intersected cobalt mineralisation at depth which is a key indicator of a Cu-Co-Ni intrusive style system

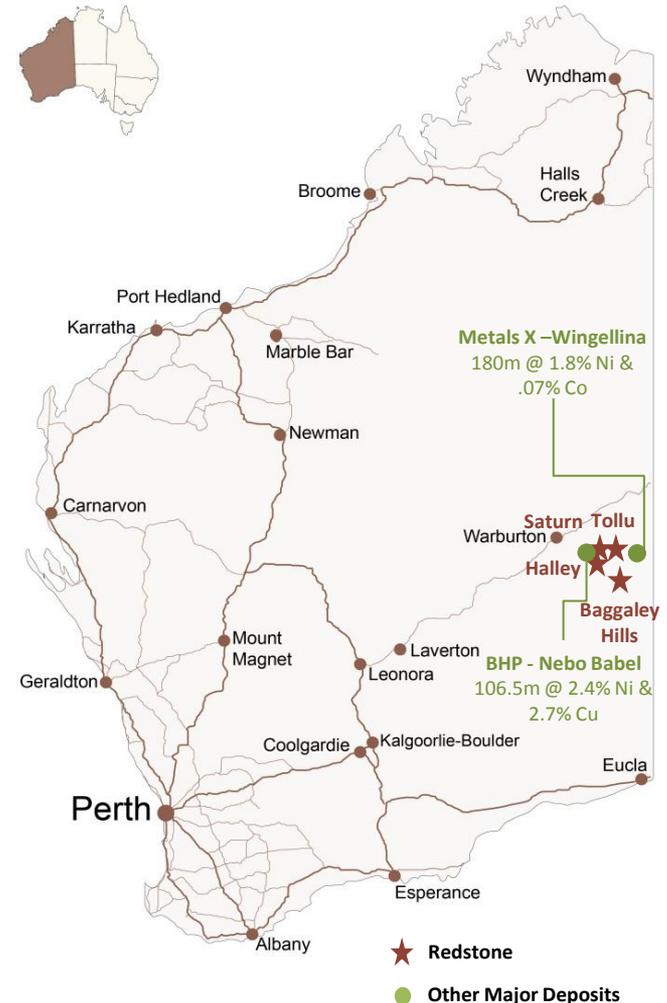
■ Untested regional exploration potential

- ▶ Aeromagnetic surveys have multiple large scale anomalous targets
- ▶ Huge exploration upside with < 5% of property explored

■ Low cost entry to a high leverage opportunity

■ Placement heavily oversubscribed with Argonaut appointed Redstone's corporate and financial advisor

Project Location



1. Vale's Voisey's Bay was discovered in 1993 and acquired by Vale in 1996 - <http://www.vbnc.com/ProjectOverview.asp>

Geological Model

What have we been looking for?

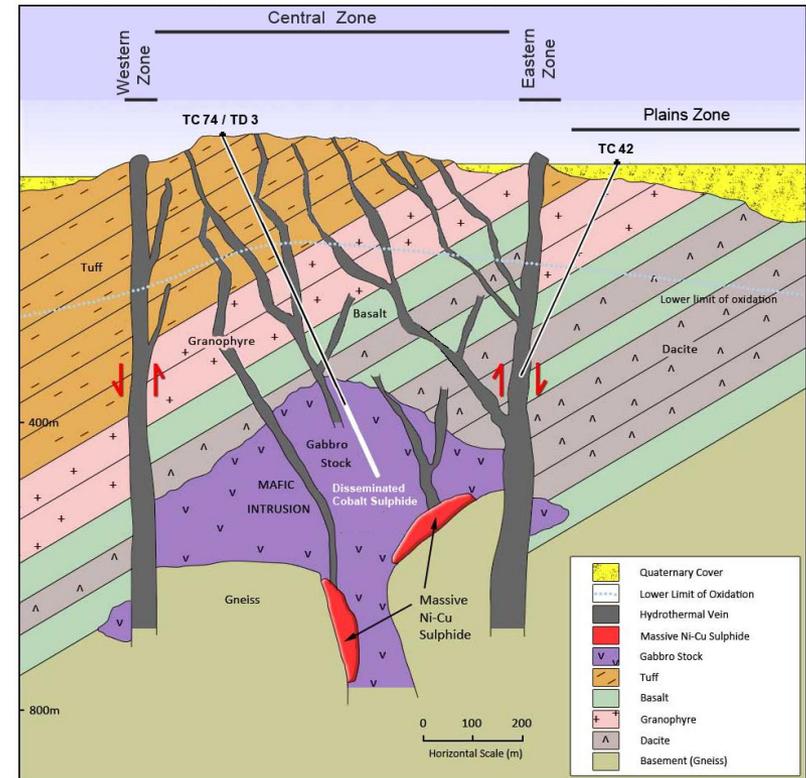


Background

- Tollu is a hydrothermal copper-rich mineralised system which is considered to represent the distal part of a Voisey's Bay Style¹ magmatic Cu-Ni-(Co) conformity
- Exploration has identified two major styles of mineralisation which include hydrothermal copper (oxide and sulphide) and magmatic Cu-Ni-(Co) sulphide mineralisation

What Has Our Focus Been To Date?

- Redstone has primarily explored the Tollu Central Subzone 1, a small portion of the greater Tollu project (< 5%)
 - ▶ Quartz vein and Felsic Volcanic outcrops prominent on surface
- Our main priority has been to confirm the geological model by illustrating quartz vein continuity to depth and indications of proximity to a massive sulphide source.
 - ▶ To date drilling has intersected multiple high grade copper veins (averaging > 2.6%)
- The last drill program included a 150m intersection of cobalt mineralisation with grades up to 0.56%

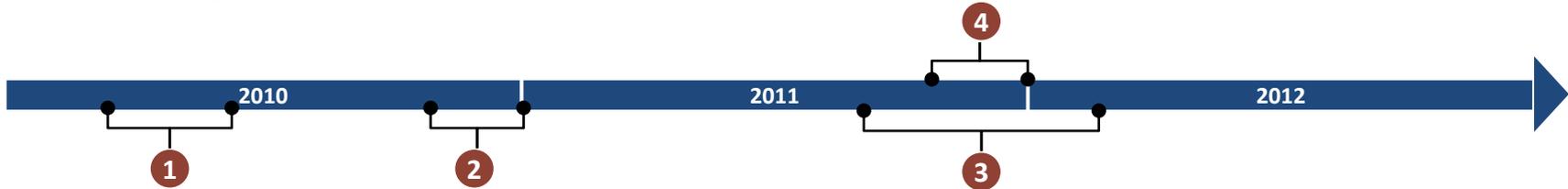


1. "Voisey's Bay Style" mineralisation:

- Vale's large Ni-Cu-Co deposit on the east coast of Labrador, Canada, discovered in 1993 (maiden reserves were 32Mt @ 2.8% Ni, 1.5% Cu and 0.14% Co)
- This style is a magmatic intrusion which is deposited at depth and is called a 'Gabbro'. When the intrusion originally cooled, the minerals inside solidified in different zones of the Gabbro. Generally, nickel sulphides solidified first, then cobalt and then copper
- In targeting the Ni-Cu core, you expect to intersect copper, followed by cobalt as it indicates that you are 'vectoring' in to the rich core of the intrusion
- The copper can react with the ground fluids and be redeposited in the structures of surrounding host rock within quartz veins (hydrothermal mineralisation)

Historical Drill Work

Recent Drill Programs¹



1 First RC Program April – May 2010

- 11 RC holes in Central Zone and several regional exploratory holes that lead to identification of Eastern Zone

Central Zone Highlights

Depth	Interval	Cu Grade
162m	12.1m inc. 3.5m inc. 2.6m	3.5% 6.3% 0.14% Co
156m	15.6m inc. 9.5m	2.7% 3.7%
125m	14.7m	2.2%

Eastern Zone Highlights

Depth	Interval	Cu Grade
83m	2.0m	1.1%
152m	2.0m	1.1%

2 Second RC Program November – December 2010

- First significant intersection of the Eastern Zone

Central Zone Highlights

Depth	Interval	Cu Grade
162m	10.4m inc. 6.0m	2.7% 3.8%
21m	3.0m	2.5%
182m	8.7m	1.6%
168m	3.0m	2.7%
77m	4.3m	1.9%
110m	7.8m	2.8%
49m	6.9m	3.4%
87m	6.0m	2.4%
87m	5.2m	2.0%
119m	11.3m	1.5%
62m	4.3m	2.6%

Eastern Zone

Depth	Interval	Cu Grade
215m	2.6m (Open)	5.0%

3 Third RC Program August – February 2012

- Designed to extend the depth of the Central Zone and to follow up investigation of Eastern Zone
- Extended depth of mineralised body to 379m
- Extended strike length from 220m to c. 400m

Central Zone Highlights

Depth	Interval	Cu Grade
368m	11.3m inc. 5.2m	3.1% 5.4%

Eastern Zone Highlights

Depth	Interval	Cu Grade
231m	19.9m	1.45%
196m	10.4m	1.64%
248m	9.5m	1.84%

4 First Diamond Program November – December 2011

- The presence of cobalt is a strong indication of 'Voisey's Bay style' Ni-Cu-(Co) magmatic mineralisation

Central Zone

Depth	Interval	Cu Grade
110m	8.7m	3.25%
441m	150m (Open)	Up to 0.56% Co in gabbro



Eastern Zone

Depth	Interval	Cu Grade
237m	8.7m	2.5%

Note: For various drill holes please refer to previous announcements

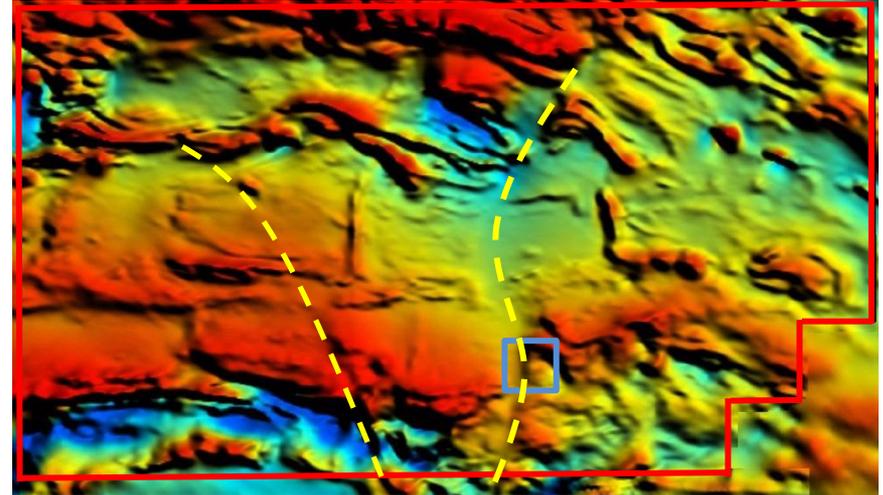
1. Prior to 2010, Redstone conducted RAB drilling in 2008

Tollu Discovery

Satellite Image of Tollu Region



Electromagnetic Image of Tollu and Major Structures



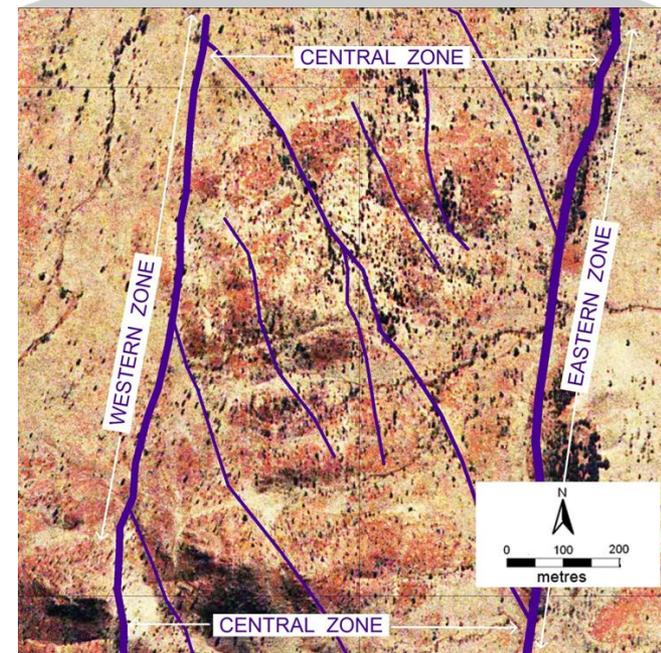
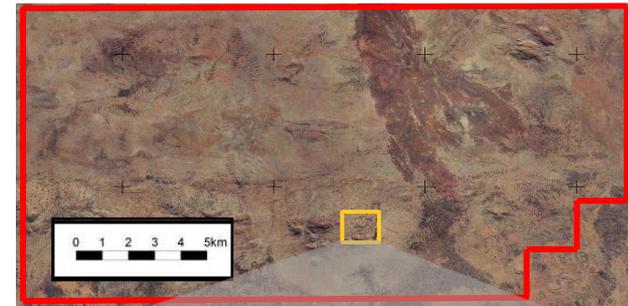
- Electromagnetic surveys have identified two significant major structures north-south and north-west trending in the western and central parts of the tenement providing obvious future targets

— Tollu tenement
— Tollu main target area

Tollu Discovery (Cont'd)

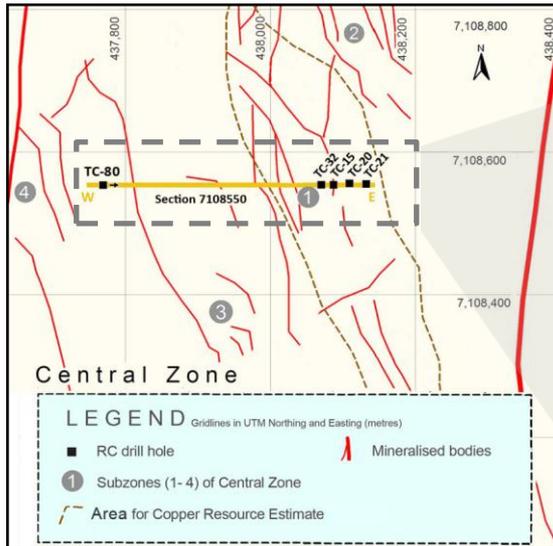
- Drilling to date has been limited to a fraction of the Tollu Central Zone
- The Subzone 1 (within Central Zone) was identified by multiple outcropping quartz veins with visible copper minerals
- The Central Zone is an area identified between two local north-south shears
 - ▶ Currently has identified eight subzone targets
 - ▶ Majority of structures remain un-tested with many hosting visible copper at surface
 - ▶ Drilling has already established the existence of a significant ore body (average Cu grade > 2.6%)
- Eastern Zone intersected significant copper sulphide mineralisation (23m @ 1.45%) and cobalt sulphide
- Drilling to date has focused on testing the depth extent of mineralisation rather than along-strike continuity
- 2007 electromagnetics survey highlighted a number of 'blind' targets within the broader property yet to be followed up with further work

Central Zone And Regional Upside Potential At Tollu



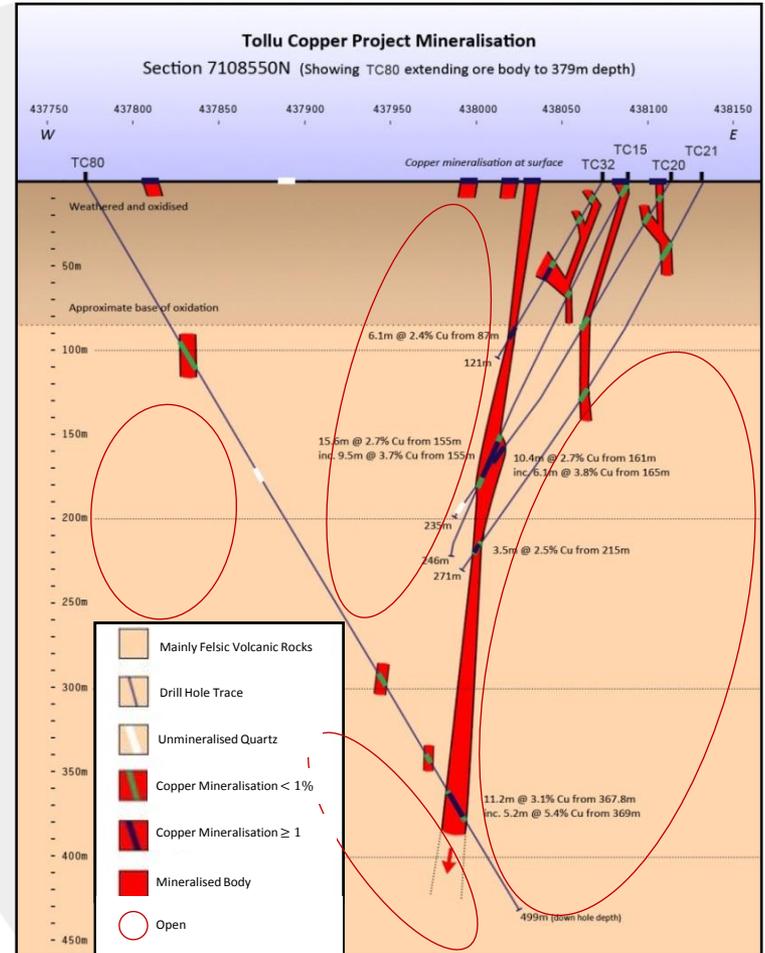
Tollu Discovery (Cont'd)

Vein Outcrops and Hole Collar Location in Central Zone



- Mapping has identified numerous outcropping quartz veins containing copper malachite and tenorite
- The cross-section shows mineralised quartz veins open in all directions with strong potential to demonstrate shall vein clustering
 - ▶ Strong potential exists to demonstrate shallow vein clustering
- Majority of Tollu is concealed by thin cover (veins cannot be seen on surface). We anticipate that shallow exploration will confirm further vein continuity supporting the significant exploration upside

Cross Section 7108550N



Copper Mineralisation

- The project area hosts a giant swarm of hydrothermal copper rich veins as part of a 700-800m wide mineralisation corridor that extends over an area of over 6km²
- In the oxidised zone, copper mineralisation comprises an assemblage of malachite, tenorite, chrysocolla, cuprite and azurite within quartz veins. This assemblage is clearly visible within outcropping veins on surface
- Oxides transition into sulphide veins consisting of chalcopyrite, minor bornite and chalcocite
- To date, all veins that are visibly mineralised with copper oxides on surface have been shown to be mineralised with sulphides at depth
- The regional model for exploration also indicates that deeper Ni-Cu-(Co) targets exist at Tollu as demonstrated from deeper drilling on the property (Drillhole TD 3).

Tollu Mineralisation Cross Section



Surface malachite – tenorite – azurite near drill hole TC 12.



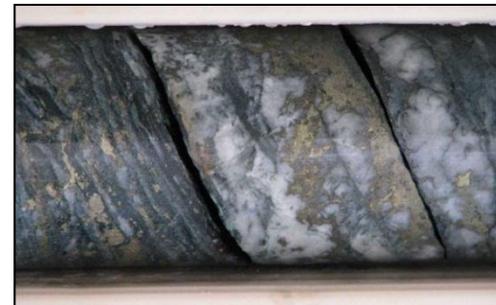
Chalcopyrite from drill hole TC 15.



Gabbro from drill hole TD 3.



Cobalt-iron sulphide in pyrite from drill hole TD 3.



Drill core from TC 74/TD 3 showing Chalcopyrite in quartz veining

Work To Date - Highlights

- 1 Drilling to date has identified large scale, high grade, with copper from surface
 - ▶ Shallow intersections of copper mineralisation in quartz veining
 - ▶ Deep intersections demonstrating potential continuity to depths of over 350m below surface
 - ▶ Average grade of copper intersections within Central Zone Subzone 1 is > 2.6% with intercepts exceeding 5%
 - ▶ Mineralisation remains open at depth and along strike
- 2 Voisey's Bay Style mineralisation supports geological model
 - ▶ High grade mineralisation in quartz veins illustrative of the strength of the source intrusive
 - ▶ Distal chalcopyrite in Gabbro and significant intersection of cobalt at depth strongly demonstrates mineralisation potential
- 3 Metallurgical drilling completed
 - ▶ During the Dec 2011 - Feb 2012 drilling program, metallurgical drilling was performed with testwork to commence shortly
- 4 Strong relationships have been built with local community at Blackstone

Central Zone RC Drilling (Dec 2011 – Feb 2012)



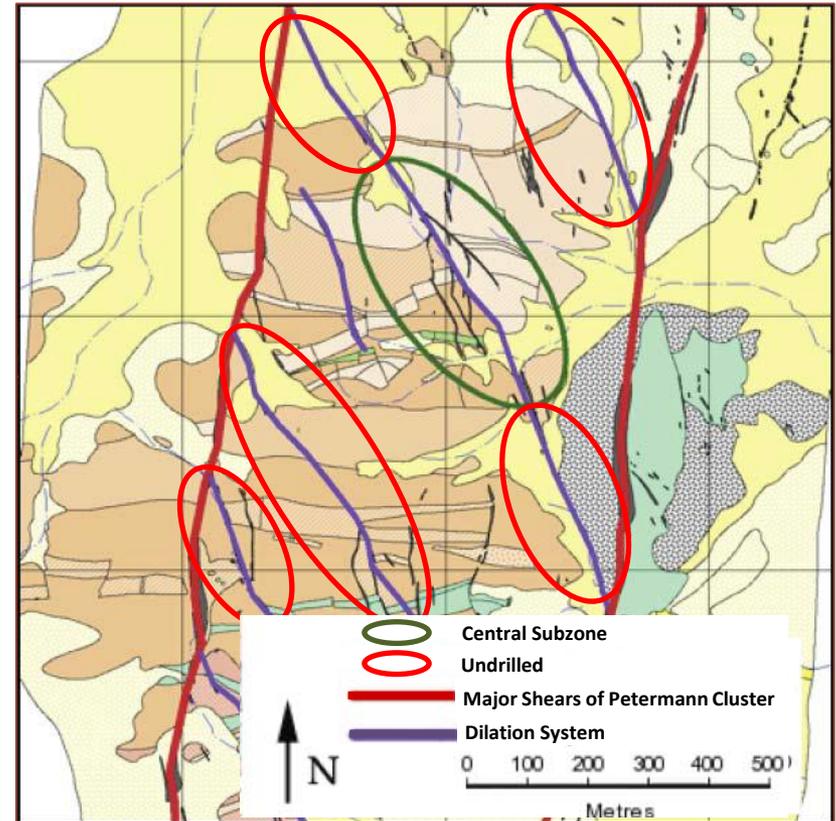
Eastern Zone RC Drilling (Aug 2011 – Feb 2012)



Exploration Strategy

- Limited regional exploration presents an opportunity for Redstone to quickly build a list of new targets and enhance the project scale via a renewed exploration outlook
- The Company intends for the next 6 months to focus on surface and shallow drilling exploration methods which illustrate potential lateral extents of high grade copper mineralisation
- Further near term exploration is proposed to entail
 - I. Re-analysis and interpretation of existing geophysical data
 - II. Expand use of trench work to better identify quartz vein locations
 - III. Increase mapped area of the project
 - IV. Geochemical and rock sampling
 - V. Shallow drilling program (to depths of less than 150m) focused in the oxidised zone

Significant Unexplored Exploration Upside



Indicative Timeline



Indicative Work Schedule

Workstreams		November	December	January	February	March	April
Hire External Consultants	Appoint consultants						
	Update exploration program						
Exploration	Detailed mapping						
	Geochem						
	Trenching						
	Shallow drilling - regional & central zone						
Met Work	Appoint metallurgy consultants						
	Testwork						
	Resource Target						

Next Steps



- 1 Apply knowledge across the remainder of the Central Zone and up & down strike of the Tollu Fault Zone**
 - ▶ Using low cost, near surface exploration techniques, we intend to aggressively step-out and extend the region of known mineralisation

- 2 Redstone has not to date marketed the Tollu story sufficiently**
 - ▶ Recently appointed Argonaut as corporate advisor who will market the Tollu story to the wider investor community and provide value adding corporate opportunities

- 3 Key next steps**
 - ▶ Appoint recognised technical consultants
 - ▶ Perform metallurgical test work on drilled core
 - ▶ Recommence exploration work on site
 - ▶ Market the Tollu story

- 4 News Flow**
 - ▶ Metallurgical Results
 - ▶ Further detailed mapping & geochemical sampling
 - ▶ Trenching
 - ▶ Drilling results
 - ▶ Further management appointments

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COMPETENT PERSONS STATEMENT:

The information in this report that relates to exploration results is based on information compiled by Dr Joao Orestes Santos, a part-time employee of Redstone Resources Limited. Dr Santos is a member of the Australian Institute of Geoscientists and has sufficient experience relevant to the style of mineralisation 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 Exploration Results, Mineral Resources and Ore Reserves'. Dr Santos consents to the inclusion in the report of the matter based on his information in the form and context in which it appears.

Information included in the presentation is dated 29 November 2012.