



ASX / MEDIA RELEASE

9 NOVEMBER 2009

REDBANK COPPER COMMISSIONS SX-EW PLANT CONSTRUCTION

Highgrade copper developer, Redbank Copper Limited (ASX: RCP) announced it has reached agreement for the design and construction of a Solvent Extraction and Electro Winning (SX-EW) Plant for copper cathode production at its Northern Territory project.

The agreement with Calder Project Services (CPS) is another milestone for Redbank in the development of its copper project, where it is aiming to commence copper cathode production in 2010.

The SX-EW plant will be a low risk, simple fit for purpose facility to produce 2100 tonnes of LME grade copper cathode per annum and will be specifically designed for northern Australian mineral processing and weather conditions.

CPS, the project division of Calder International Pty Limited, is an Australian international consultancy group which is a leader in metallurgical plant development and mining project infrastructure.

The fixed lump sum capital cost for the SX-EW plant will be AU\$7.4m and it is proposed funding for the construction would be by way of project debt.

CPS is scheduled to mobilise on site at the Redbank Mineral Field in the 2nd quarter 2010, with construction aimed to be completed during the 3rd quarter 2010. The plant will be constructed in modular form and transported to site.

Redbank Managing Director, Bruce Morrin said the company is pleased to engage the services of CPS, who have extensive experience in providing a complete turnkey package solution for SX-EW plants for copper as well as for nickel and uranium.

"The plant is a key component in the development of the oxide processing stream for our high-grade project, and keeps us on track for targeted production of copper cathode during the 2nd half 2010," Mr Morrin said.

"Initial oxide ore processing is proposed to commence at a throughput rate of 150,000tpa producing 2,100 tonnes of LME grade A 99.99% copper cathode per year. Ultimately we aim to produce 10,000tpa copper within five years as indicated in the recent Mine Study," Mr Morrin said.

The agreement for plant development is a further step towards production for Redbank, which also recently announced it had engaged WA based resource development consultancy group McSweeney Partners to oversee development from design, commencement and through to commissioning.

Redbank recently released its mine study which confirmed economic viability for a copper cathode and concentrate project, based on an open pit copper mine from both oxide and sulphide ores.

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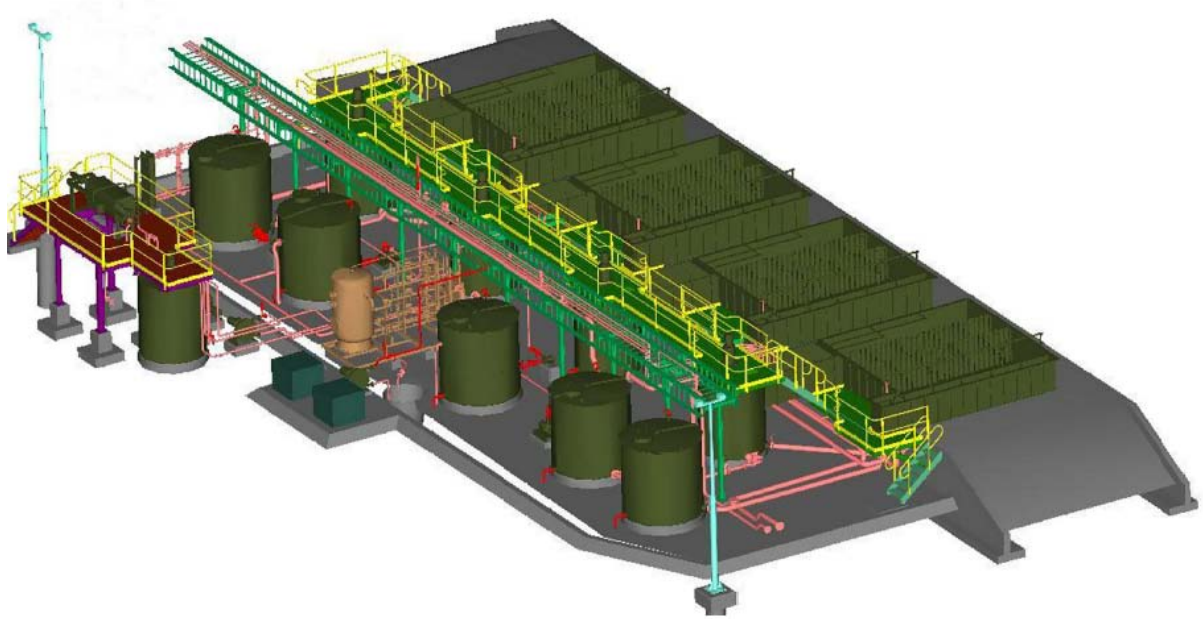


Redbank Copper Limited

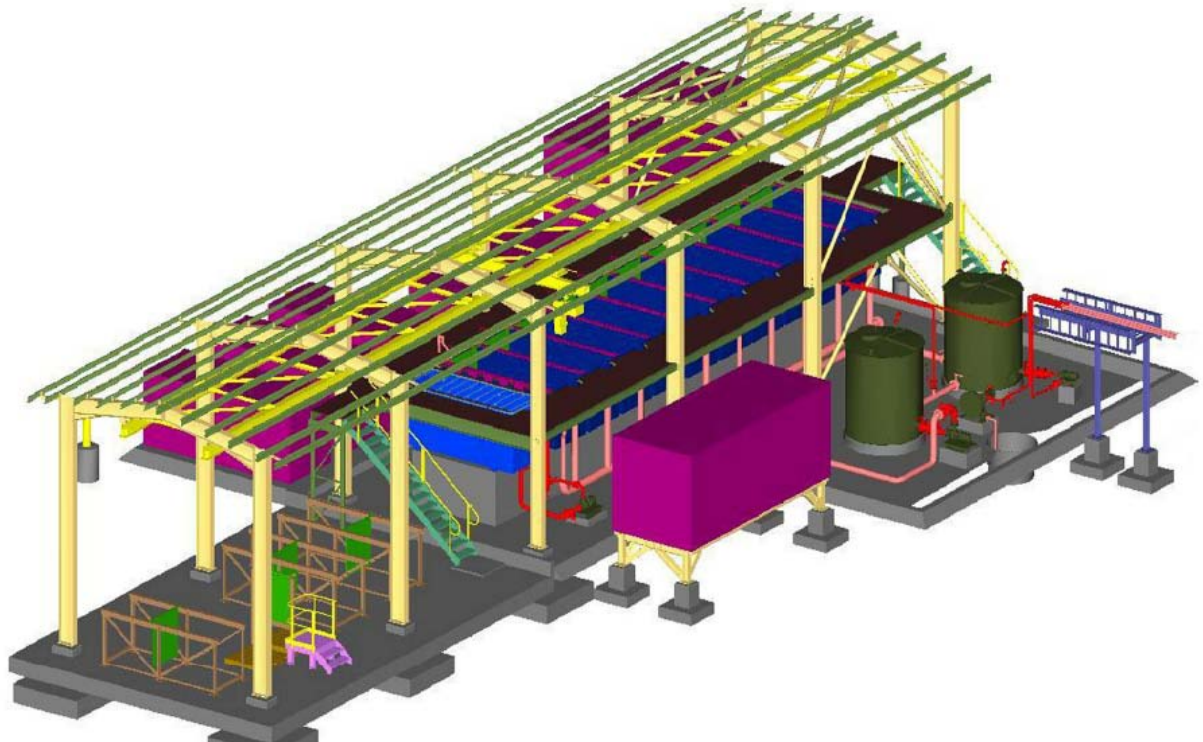
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SOLVENT EXTRACTION PLANT



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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, and had been generating some cash flow from the treatment of high grade oxide stockpiles to produce a high quality concentrate. The tenement package included numerous advanced copper targets.

In December 2007, Redbank secured 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

