



## ROYALTY UPDATE

Red River Resources Limited (ASX: RVR) advises it has paid A\$19.94 million to settle its royalty dispute with Thalanga Copper Mines Pty Ltd (TCM), a subsidiary of Vedanta Resources Limited, following the dismissal of its appeal last month.

Red River has drawn US\$8.0 million from its US\$15 million working capital facility with Trafigura Pte Ltd and paid the remainder from existing cash reserves. The repayment schedule for the working capital facility will be US\$2.0 million due at the end of each quarter in CY22.

Red River inherited the royalties liability to TCM via its acquisition of the Thalanga project in 2014. Prior to these proceedings, there was no cap on the time period or dollar amounts that Red River would have paid to TCM.

Red River now has no ongoing royalty obligations to TCM.

Red River Managing Director Mel Palancian commented:

*"We are pleased that we don't have an ongoing royalty to TCM at Thalanga. Our focus continues to be on safe and efficient operations at Thalanga and Hillgrove, and growing the business through exploration, discovery and new opportunities."*

On behalf of the Board,

**Mel Palancian**

**Managing Director**

Red River Resources Limited

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For further information please visit Red River's website or contact:

Mel Palancian

Managing Director

[mpalancian@redriverresources.com.au](mailto:mpalancian@redriverresources.com.au)

D: +61 3 9017 5380

Nathan Ryan

NWR Communications

[nathan.ryan@nwrcommunications.com.au](mailto:nathan.ryan@nwrcommunications.com.au)

M: +61 420 582 887