

Non-Renounceable Rights Issue – Despatch of Prospectus and Entitlement and Acceptance Form

Redbank Copper Limited (ASX: RCP) ('Redbank' or 'the Company') is pleased to advise that the Prospectus and accompanying Entitlement and Acceptance forms have been despatched to Eligible Shareholders today for the pro-rata non-renounceable rights issue of 81,574,253 Shares at an issue price of \$0.025 per Share to Eligible Shareholders on the basis of one (1) Share for every three (3) Shares held as at the Record Date to raise up to approximately \$2.04 million before costs ('Offer').

As previously announced on 27 July 2020, the Offer is fully underwritten by CPS Capital Group Pty Ltd ('Underwriter') and proceeds of the Offer will primarily be used to advance the Redbank Copper Project (focusing on the inherent value of the asset and the potential for a significant copper mineralisation discovery within the Redbank tenements) and satisfying historic debts.

The Offer timetable is as follows:

Lodgement of Prospectus with the ASIC and ASX	Mon 27 July 2020
Company announces Offer and lodges Appendix 3B with ASX	Mon 27 July 2020
"Ex" date	Thu 30 July 2020
Record Date for determining Entitlements	5.00pm (WST) Fri 31 July 2020
Prospectus sent out to Eligible Shareholders & Company announces this has been completed	Mon 3 August 2020
Last day Company can extend Closing Date	Fri 8 August 2020
Closing Date of the Offer*	5.00pm (WST) Wed 12 August 2020
Announcement of results of the Offer*	Mon 17 August 2020
Issue date of Shares under the Offer / Lodgement of Appendix 2A with ASX*	Wed 19 August 2020

* The dates above are indicative only and are subject to change. The Directors may vary these dates subject to any applicable requirements of the Corporations Act or the Listing Rules. The Directors may extend the Closing Date by giving at least three (3) Business Days' notice to ASX prior to the Closing Date. As such the date the Securities are expected to commence trading on ASX may vary.

For further information please contact:

Michael Hannington
Executive Chairman
Ph: +61 8 6558 1859

This announcement was approved and authorised for issue by the Board of RCP.

**ASX
ANNOUNCEMENT**
ASX Code: RCP

3 August 2020

DIRECTORS & MANAGEMENT

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Executive Chairman

Daryl Henthorn
Non-Executive Director

Keith Middleton
Non-Executive Director

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3 August 2020

Dear Shareholder,

RE: REDBANK COPPER LIMITED – NON-RENOUNCEABLE RIGHTS ISSUE

As announced to the ASX on 27 July 2020, Redbank Copper Limited (ACN 059 326 519) (**Company**) is undertaking a fully underwritten non-renounceable rights issue of one (1) fully paid ordinary share in the capital of the Company (**Share**) for every three (3) shares held by eligible shareholders at 5pm (Perth time) on 31 July 2020 (**Record Date**) at an issue price of \$0.025 per Share to raise up to A\$2.04 million before costs (**Offer**).

The Company lodged a prospectus for the Offer (**Prospectus**) with ASIC on 27 July 2020 and a copy is available at the Company's website <http://www.redbankcopper.com.au/> or under the ASX Code RCP on the ASX announcements website <https://www.asx.com.au/asx/share-price-research/company/RCP>.

The Offer is fully underwritten by CPS Capital Group Pty Ltd.

The Offer is accompanied by a Shortfall Offer for any remaining shortfall Shares at the same issue price for Shares under the Offer (**Shortfall Offer**).

The Company has determined that the Offer will only be made to shareholders with a registered address within Australia or New Zealand as at the Record Date (**Eligible Shareholders**).

Eligible Shareholders will receive a copy of the Prospectus, including a personalised entitlement acceptance form, which will provide instructions on how to participate in the Offer and any shortfall.

Set out below is the anticipated timetable for the Offer.

Lodgement of Prospectus with the ASIC and ASX	Mon 27 July 2020
Company announces Offer and lodges Appendix 3B with ASX	Mon 27 July 2020
"Ex" date	Thu 30 July 2020
Record Date for determining Entitlements	Fri 31 July 2020
Prospectus sent out to Eligible Shareholders & Company announces this has been completed	Mon 3 August 2020
Last day Company can extend Closing Date	Fri 8 August 2020
Closing Date of the Offer* / Opening Date of the Cleansing Offer	5.00pm (WST) Wed 12 August 2020
Announcement of results of the Offer*	Mon 17 August 2020
Issue date of Shares under the Offer and Placement / Lodgement of Appendix 2A with ASX*	Wed 19 August 2020

* The dates above are indicative only and are subject to change. The Directors may vary these dates subject to any applicable requirements of the Corporations Act or the Listing Rules. The Directors may extend the Closing Date by giving at least three (3) Business Days' notice to ASX prior to the Closing Date. As such the date the Securities are expected to commence trading on ASX may vary.

In accordance with the ASX Listing Rules, the key information relating to the Offer is set out below:

- Shareholder approval is not required for the Offer;
- each new Share will rank equally with and be issued on the same terms and conditions as those quoted fully paid ordinary shares already issued by the Company. Application for quotation of the new Shares offered under the Offer was made by the Company on 27 July 2020;
- holdings on different registers will not be aggregated for determining entitlements;
- for the purpose of determining entitlements, fractional entitlements will be rounded up to the nearest whole number of Shares;
- the Shortfall Offer will be offered to Eligible Shareholders and other parties determined by the Company in its discretion. Shares will be offered under the Shortfall Offer at an issue price of \$0.025 per Share;
- the Prospectus and entitlement acceptance forms will be sent to Eligible Shareholders on 3 August 2020;
- entitlements under the Offer are not transferrable, accordingly rights to entitlements will not be tradable on ASX or otherwise transferable. Eligible Shareholders who do not take up their entitlements in full will not receive any value in respect of that part of their entitlement that they do not take up;
- a maximum of 81,574,253 new Shares will be issued under the Offer (assuming full subscription). This number is subject to reconciliation of entitlements and rounding. Based on that number the maximum number of Shares on issue following the Offer will be 326,296,475;
- the Company does not have a dividend policy and does not intend to declare one in the near future; and
- the proceeds from the Offer intend to be applied as follows:

Proceeds of the Offer	Full Subscription (\$)	%
Redbank Copper Project:		
• JORC2012 Mineral Resource Estimate (MRE)	\$270,000	13%
• Soil Sampling (1600 samples)	\$160,000	8%
• Field Mapping (AR)	\$236,000	12%
• Geological collation & interpretation	\$180,000	9%
• Tenement Rent	\$110,000	5%
Liabilities (aged payables/loans)	\$900,000	44%
Expenses of the Offer	\$157,567	8%
Working capital	\$25,789	1%
Total	\$2,039,356	100%

The above table is a statement of current intentions as of the date of this Prospectus. As with any budget, intervening events (including exploration success or failure) and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way funds are applied on this basis.

Pursuant to the Offer there are a number of actions Eligible Shareholders may take:

- take up some or all of your entitlements;
- take up all of your entitlements and apply for additional Shares under the Shortfall Offer; or
- not participate in the Offer and if so, you do not need to take any action.

If you are eligible and wish to participate in the Offer, it will be necessary for you to comply with the personalised Entitlement and Acceptance Form (that will accompany the Prospectus) in accordance with the instructions on that Form. You will need to ensure your application money for the entitlements you wish to take up, and any Shares applied for under the Shortfall Offer, is received by the Company's share registry, Automic Registry Services, by no later than 5.00pm (WST) on Wednesday 12 August 2020.

You should consider the Prospectus in full if you are considering applying for Shares under the Prospectus.

If you have any questions concerning the Offer or Shortfall Offer, or the actions you are required to take to subscribe for Shares, please contact your financial advisor or please contact the Company Secretary, Kelly Moore, on +61 8 6558 1859.

Yours sincerely



MICHAEL HANNINGTON
EXECUTIVE CHAIRMAN
REDBANK COPPER LIMITED