



Redbank Copper – Emerging Australian Copper Company
Positioned for the Copper Cycle

RIU Sydney Resources Round-up

Thursday 6 May 2021

Disclaimer

Disclaimer and Forward Looking Statements

This presentation is not a prospectus nor an offer of securities for subscription or sale in any jurisdiction nor recommendation to buy or sell Redbank Copper Limited securities. The information in this presentation is an overview and does not contain all information necessary for investment decisions. In making investment decisions, investors should rely on their own examination of Redbank Copper Limited and consult with their own legal, tax, business and/or financial advisers in connection with any acquisition of securities or investment in Redbank Copper Limited. The information contained in this presentation has been prepared in good faith by Redbank Copper Limited. However, no representation or warranty, express or implied, is made as to the completeness or adequacy of any statements, estimates, opinions or other information contained in this presentation. To the maximum extent permitted by law, Redbank Copper Limited, its directors, officers, employees and agents disclaim liability for any loss or damage which may be suffered by any person through the use of, or reliance on, anything contained in or omitted from this presentation. Certain information in this presentation refers to the intentions of Redbank Copper Limited, but these are not intended to be forecasts, forward looking statements, or statements about future matters for the purposes of the Corporations Act (Cth, Australia) or any other applicable law. The occurrence of events in the future are subject to risks, uncertainties and other factors that may cause Redbank Copper Limited's actual results, performance or achievements to differ from those referred to in this presentation to occur as contemplated. The presentation contains only a synopsis of more detailed information to be published in relation to the matters described in this presentation and accordingly no reliance may be placed for any purpose whatsoever on the sufficiency or completeness of such information and to do so could potentially expose you to a significant risk of losing all of the property invested by you or incurring by you of additional liability. Recipients of this presentation should conduct their own investigation, evaluation and analysis of the business, data and property described in this presentation. In particular, any estimates or projections or opinions contained in this presentation necessarily involve significant elements of subjective judgment, analysis and assumptions and you should satisfy yourself in relation to such matters.

Competent Person Statement

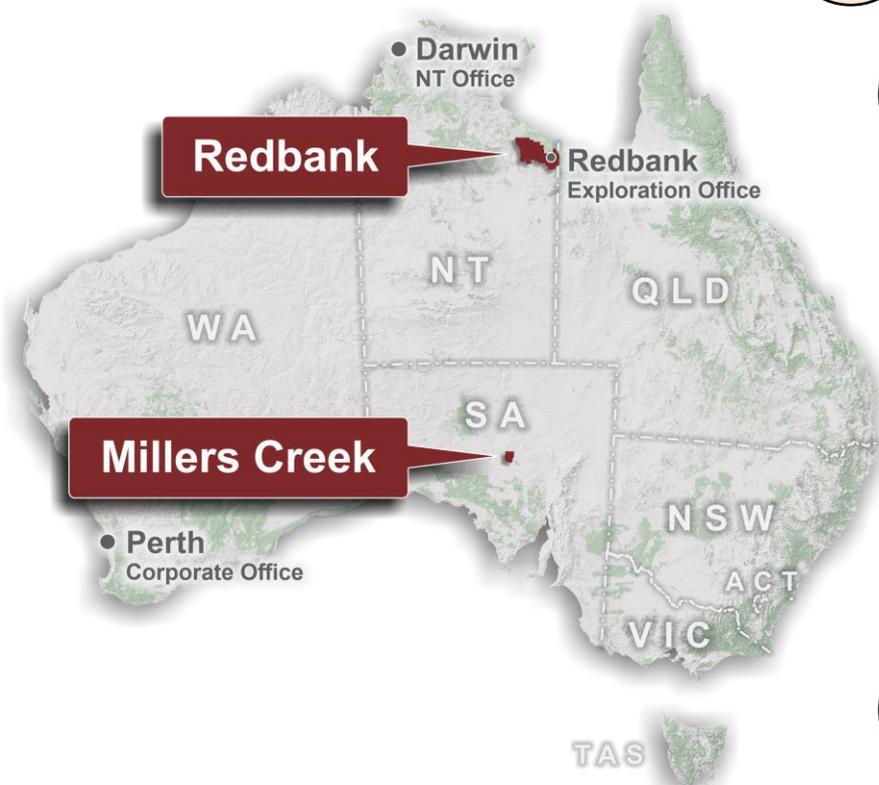
The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the 'JORC Code') sets out minimum standards, recommendations and guidelines for Public Reporting in Australasia of Exploration Results, Mineral Resources and Ore Reserves. The Information contained in this presentation has been presented in accordance with the JORC Code and references to "Measured, Indicated and Inferred Resources" are to those terms as defined in the JORC Code. The information in this presentation that relates to Geology and Exploration Results is based, and fairly reflects, information compiled by Mr Michael Hannington, who is a Member of the Australian Institute of Geoscientists. Mr Hannington is Executive Director of Redbank Copper Limited. Mr Hannington has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Hannington consents to the inclusion in this presentation of the matters based on his information in the form and context in which it appears. All parties have consented to the inclusion of their work for the purposes of this presentation. The interpretations and conclusions reached in this presentation are based on current geological theory and the best evidence available to the author at the time of writing. It is the nature of all scientific conclusions that they are founded on an assessment of probabilities and, however high these probabilities might be, they make no claim for absolute certainty. Any economic decisions which might be taken on the basis of interpretations or conclusions contained in this presentation will therefore carry an element of risk.

Details of Redbank Copper Limited's Mineral Resource estimates which appear in this presentation are estimates previously disclosed in Redbank's 2020 Annual Report in compliance with The Australasian Code for Reporting for Exploration Results, Mineral Resources and Ore Reserves, 2004. Redbank Copper Limited confirms that it is not aware of any new information or data that materially affects the information included in the 2020 Annual Report and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.





Opportunity to Develop a World Class Copper Company



First-Mover Position – One of the largest exploration tenement holders in the Northern Territory's McArthur Basin, and a strategic tenement landholding in South Australia



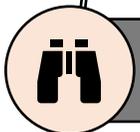
World Class Area – Geoscience Australia has identified a highly prospective trend for major base metal deposits, traversing the McArthur Basin through Redbank's tenements



6.23Mt @ 1.53% Cu Resource & Extensive Intellectual Property – Collating over 60 years of exploration data, reports and over 25,000m of core, with the potential to expand current resource



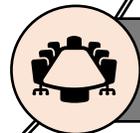
Current Program of Works – Updated mineral resource estimate for seven deposits and tailings storage facility underway, field season to commence on 1 June 2021



Significant Discovery Opportunities – 50+ breccia pipes within current Redbank Project tenements, provides near surface indications to direct exploration for a significant strata-bound copper deposit



Copper Extraction Potential – Sandy Flat Mine Site provides potential commercial copper production opportunity through the processing of the previous mine tailings and pit water



Management Team – Highly experienced technical and management team recently expanded with extensive exploration and corporate capabilities

Corporate Structure

“Fully funded with strong foundations to capitalise on the future demand for copper”

Current Capital Structure	ASX:RCP
Shares on Issue	515,650,730
Performance Rights	7,500,000
Share Price ¹	A\$0.105
Market Capitalisation	A\$54.14M
Cash in Bank²	A\$8.46M
Enterprise Value	A\$45.68M

Current Cornerstone Investor and Shareholdings	
Wyllie Group Pty Ltd	9.28%
Consolidated Top 20	47.68%
Management Team (undiluted basis)	8.82%



1. As at 4 May 2021
2. As at 31 March 2021
3. Graph as at 4 May 2021

Corporate and Geological Team

“A highly experienced corporate and technical team with a track record of discovery and development”

Tony Kiernan

NON-EXECUTIVE CHAIRMAN

Appointed 21 April 2021

Tony Kiernan is a highly experienced public company director and former solicitor, with an extensive career in the mining and exploration sectors spanning over 35 years. Mr Kiernan’s previous roles include Chairman of Saracen Mineral Holdings prior to the company’s merger with Northern Star Resources, Chairman of Venturex Resources and Chairman of Chalice Mining. Currently, Mr Kiernan serves as Chairman of Pilbara Minerals and Lead Independent Director of Northern Star Resources.

Michael Hannington

EXECUTIVE DIRECTOR

Appointed 2 August 2019

Michael Hannington is a geophysicist and lawyer with over 30 years’ experience managing exploration and mining projects with roles acquiring, financing, developing and managing mining operations within North Ltd and Oxiana Ltd. Mr Hannington is the past founding director of Talisman Mining Ltd and Alchemy Resources Ltd and has more recently acted as a technical consultant for high net worth individuals acquiring base metal projects in North America, Africa and Asia.

Bruce Hooper

NON-EXECUTIVE DIRECTOR

Appointed 1 December 2020

Bruce Hooper is a registered professional geoscientist with extensive resources industry experience spanning the base metal, precious metal and energy sectors in Australia, Asia, the Americas and Africa. Most recently, Mr Hooper completed 9 years as Chief Exploration & Business Development Officer at Sandfire Resources Ltd. During this period he was seconded to be Chief Executive Officer of Tintina Resources based in Montana, USA. Prior to 2012, Bruce worked in several senior exploration, operational and business development roles for a variety of companies including British Petroleum (‘BP’), Rio Tinto Ltd, North Ltd, Straits Resources Ltd, Perilya Ltd, Ivernia Inc. along with both private and public board roles.

Daryl Henthorn

NON-EXECUTIVE DIRECTOR

Appointed 2 August 2019

Daryl Henthorn has over 30 years’ experience in financial services, advisory and operational management across a number of industries and has broad commercial skills. Mr Henthorn has experience in equity raising, debt, private equity and the structuring of financial instruments for ASX listed and private companies. He has served on the board of public companies and acts as trustee for unlisted investment vehicles.

Keith Middleton

NON-EXECUTIVE DIRECTOR

Appointed 2 August 2019

Keith Middleton has worked in senior executive positions for over 20 years in major corporations including Hills Industries, Coles Myer and BHP Billiton. He has extensive experience in financial analysis, risk management, major capital works expenditure, project management and new business evaluation. He is the Managing Director of American Rare Earths Ltd.

John Beeson

CONSULTING GEOLOGIST

Michael Cowin

CONSULTING GEOLOGIST

Allan Ronk

CONSULTING GEOLOGIST



The McArthur Basin – August 2019

Redbank Project - 2019

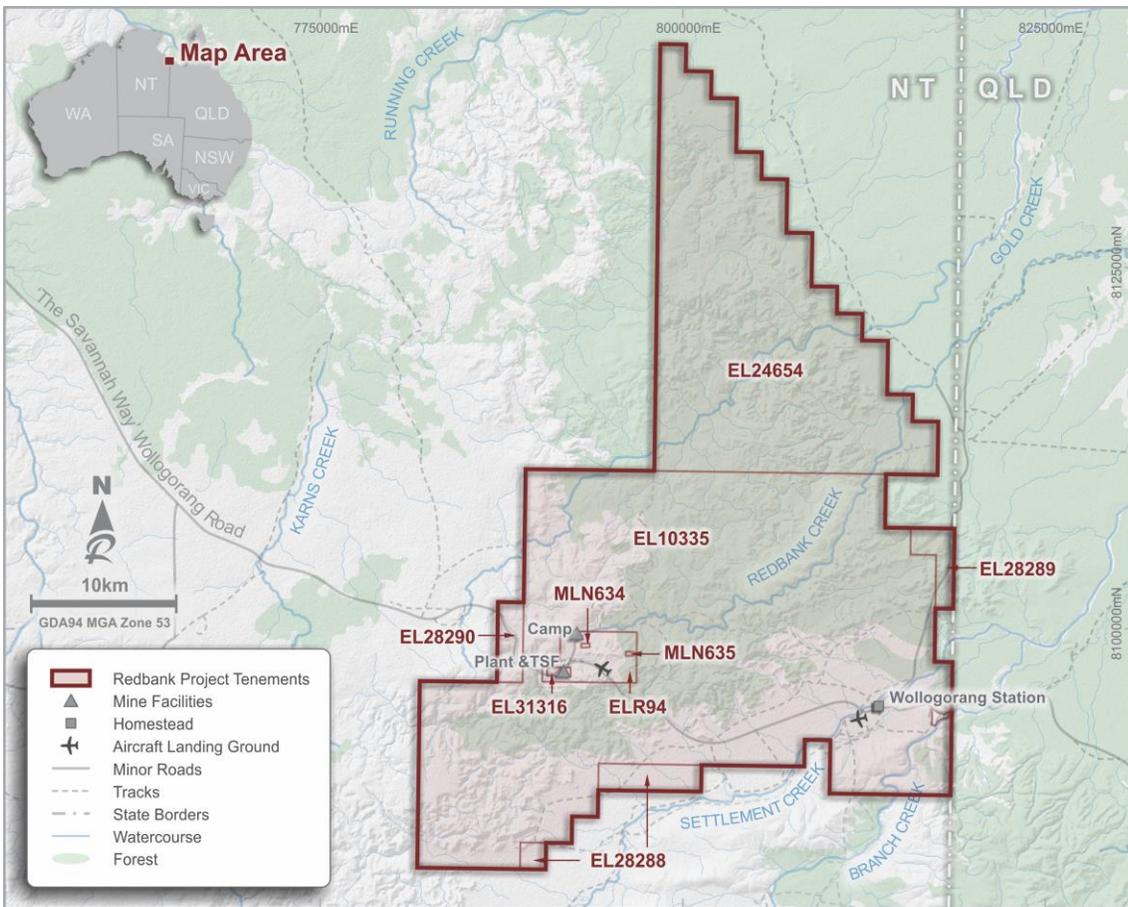


Figure 1: Tenement map of the granted tenement in the Northern Territory in August 2019

Redbank Project - 1916



Bill Masterton. Photo courtesy of www.themastertons.org/bill-masterton-hermit.html



The McArthur Basin – 2021 The Next Big Discovery?

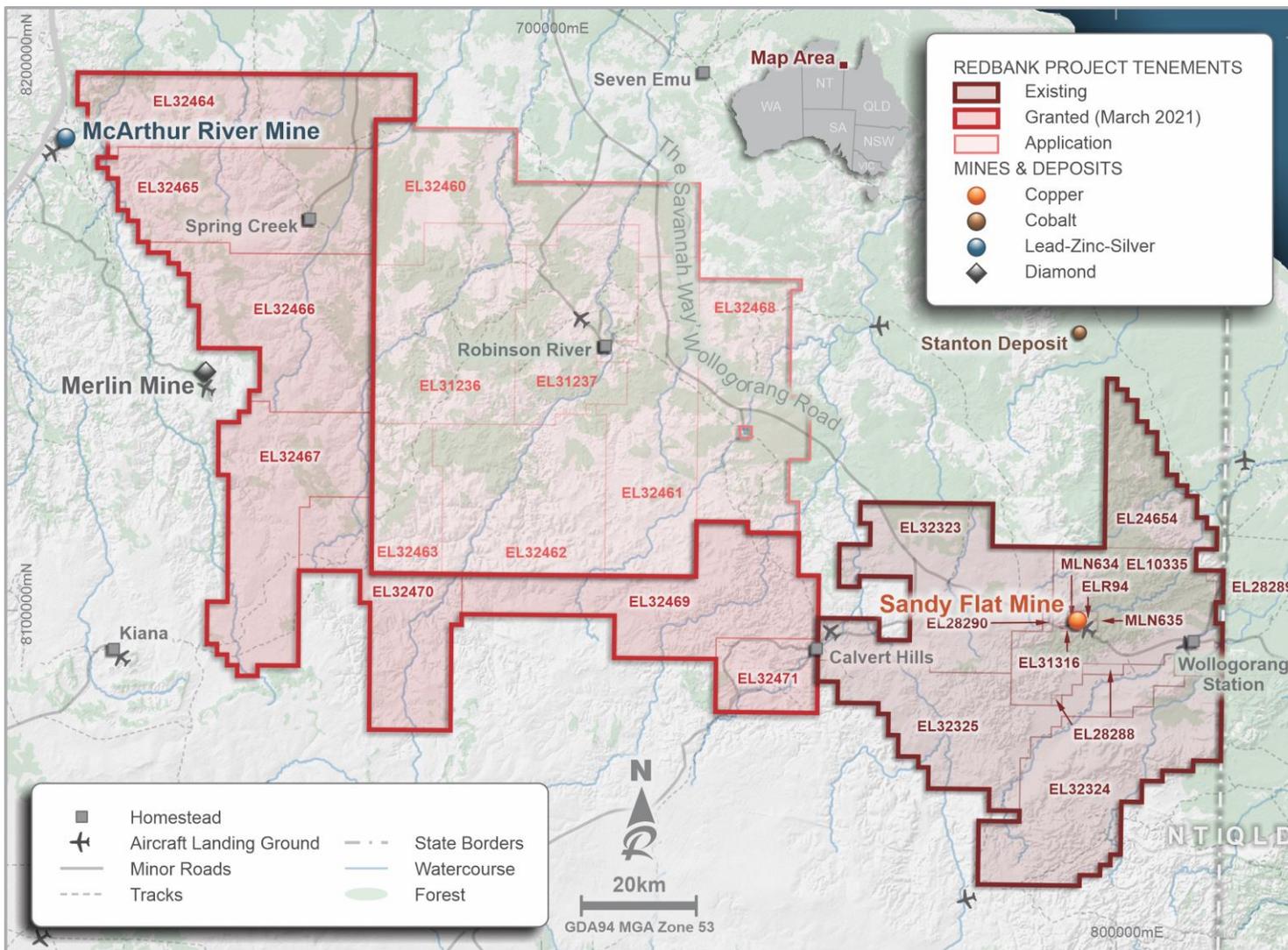


Figure 2: Tenement map of the granted and outstanding tenement applications in the Northern Territory

Redbank Project: Granted Mining and Exploration Leases

- Redbank Project area covers 12,913km² (Granted and Application Tenements)
- Hosts a JORC 2004 Resource of **6.23Mt @ 1.53% Cu**
- Significantly underexplored – only exploration for diamonds
- Field mapping in 2019 and 2020 identified over 300 locations outside of the known copper deposits for follow up assessment
- Field mapping in 2020 completed soil sampling over a 200km² area

Expanding Redbank's Footprint

- Approximately 10,000km² of exploration ground applied for and acquired in 2020 based on Geoscience Australia's highlight of copper prospectivity as part of the Exploring for the Future Program
- Breccia pipes hosting the copper deposits show similarities to the Mt. Gordon copper deposit in Queensland



World Class Base Metals Trend – The McArthur Basin

Prime Exploration Real Estate

- Geoscience Australia recently spent **\$100M** to identify **Australia's next world class base metals trend** (highlighted in figure 4)
- This trend is identified by the area between the red and yellow line which runs through the majority of Redbank's current tenements (see figure 4)
- Redbank will collaborate with Geoscience Australia during the next four years of the Exploring for the Future Program

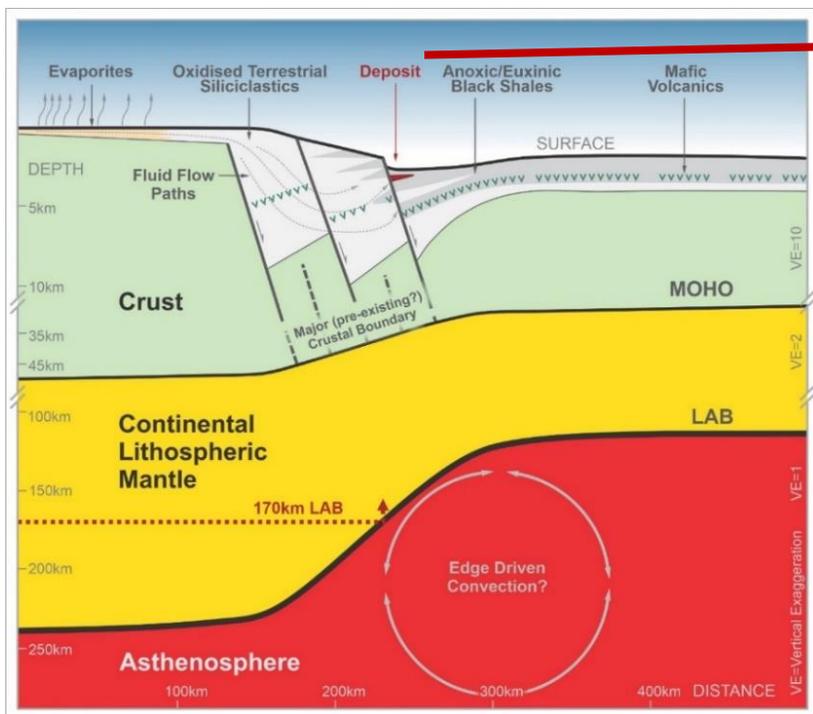


Figure 3: Crust-Lithosphere-Asthenosphere modified after Hoggard (2020)

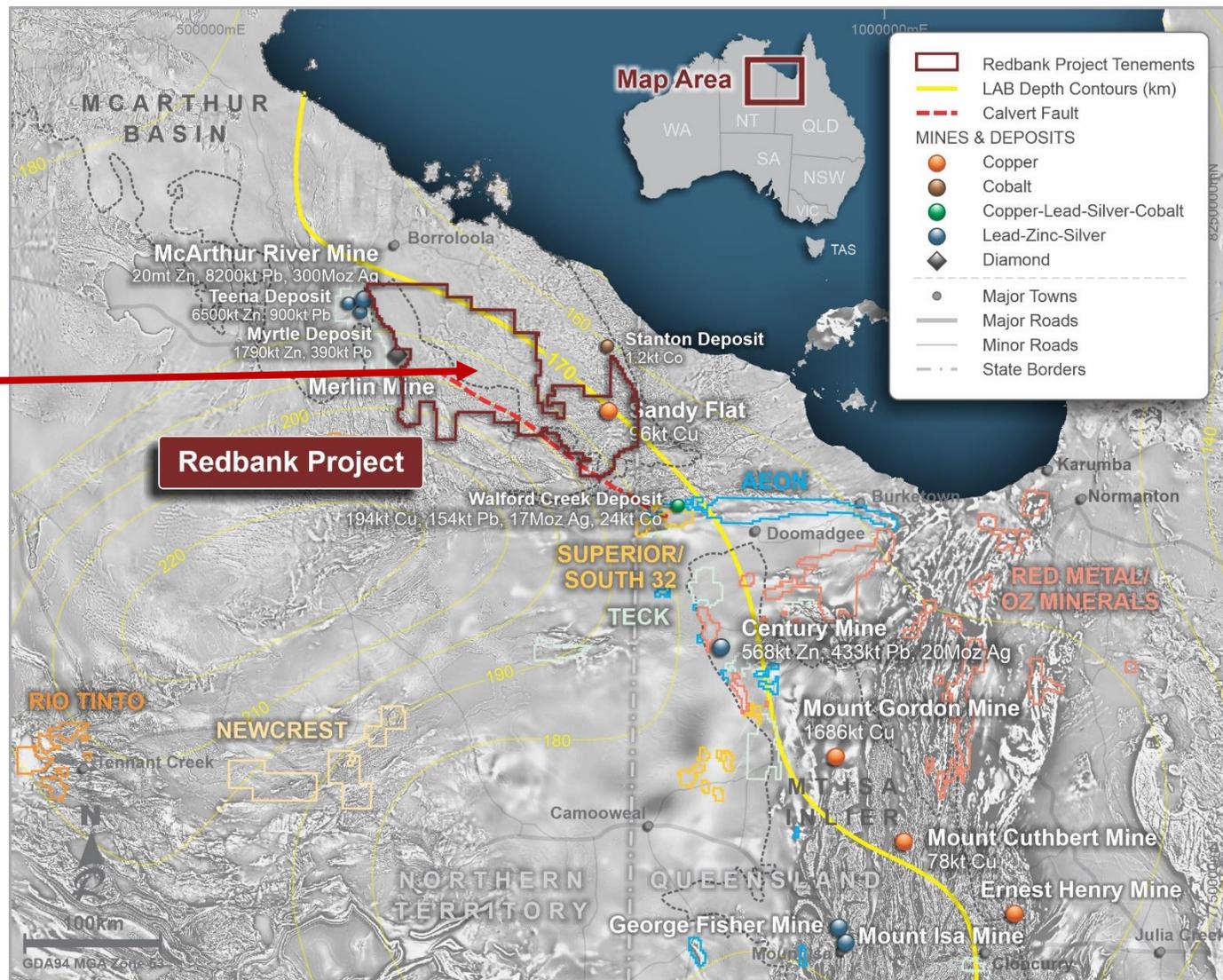


Figure 4: Grey scale aero magnetics showing major tenement holders



The McArthur Basin – what lies between McArthur & Century Deposits

Numerous surface copper anomalies within tenements that have never been drilled

The only copper deposit between the McArthur and Century base metal deposits is at Redbank



Figure 5: Oblique Google Earth image showing Redbank Project area in the Northern Territory

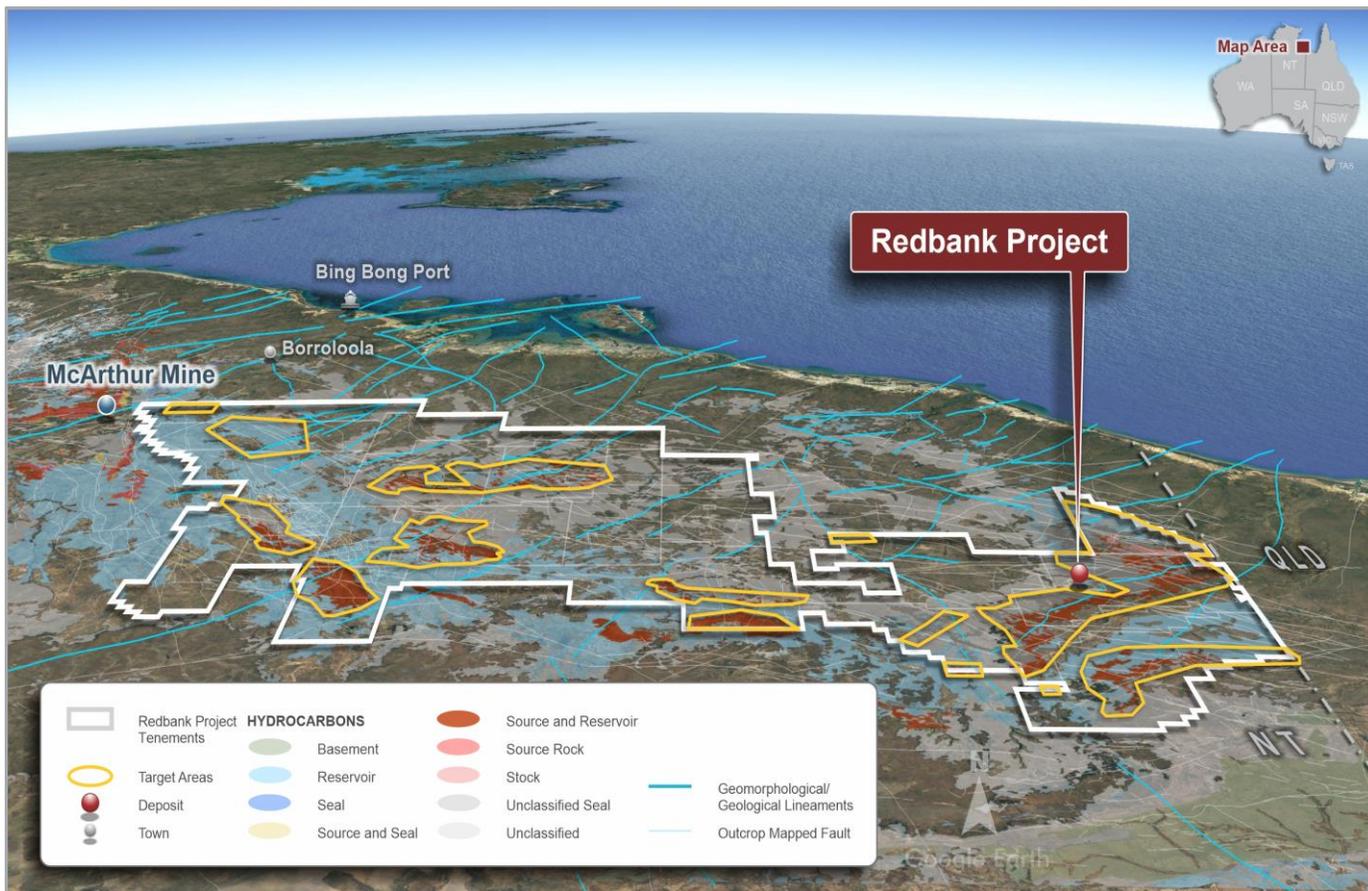


Figure 6: Oblique Google Earth image showing Redbank Project exploration targets



Breccia Pipes – Keys to a Bigger Discovery

Geological Understanding of the Breccia Pipes

- Breccia pipes are fractured rocks caused by overpressure at depth
- Previous mapping suggests this is due to a 50+ metre build up of salt in the lower Wollgorang Formation
- Salt is one of the key ingredients in stripping copper from source rocks and depositing within host rocks – in this case, the breccia pipes
- The breccia pipes are hosted in Tawallah Group rocks described by the Northern Territory Geological Survey. Studies are underway to correlate these rocks with the Mt Isa district in Queensland to enhance copper prospectivity in far eastern Northern Territory
- Small diameter breccia pipes have daylighted and are exposed at surface
- Larger diameter breccia pipes appear to be recessive – they do not daylight and are not exposed at surface
- **One exploration target is to hunt for large buried copper mineralised breccia pipes using extensive soil sampling – this strategy worked in the discovery of the Century deposit**



Figure 7: Full and half core photos from historical core on site



The Redbank Deposits – What lies beneath...and in-between

Ground geophysical induced polarisation surveys will test in-between the breccia pipes

Previous drilling only into the breccia pipes

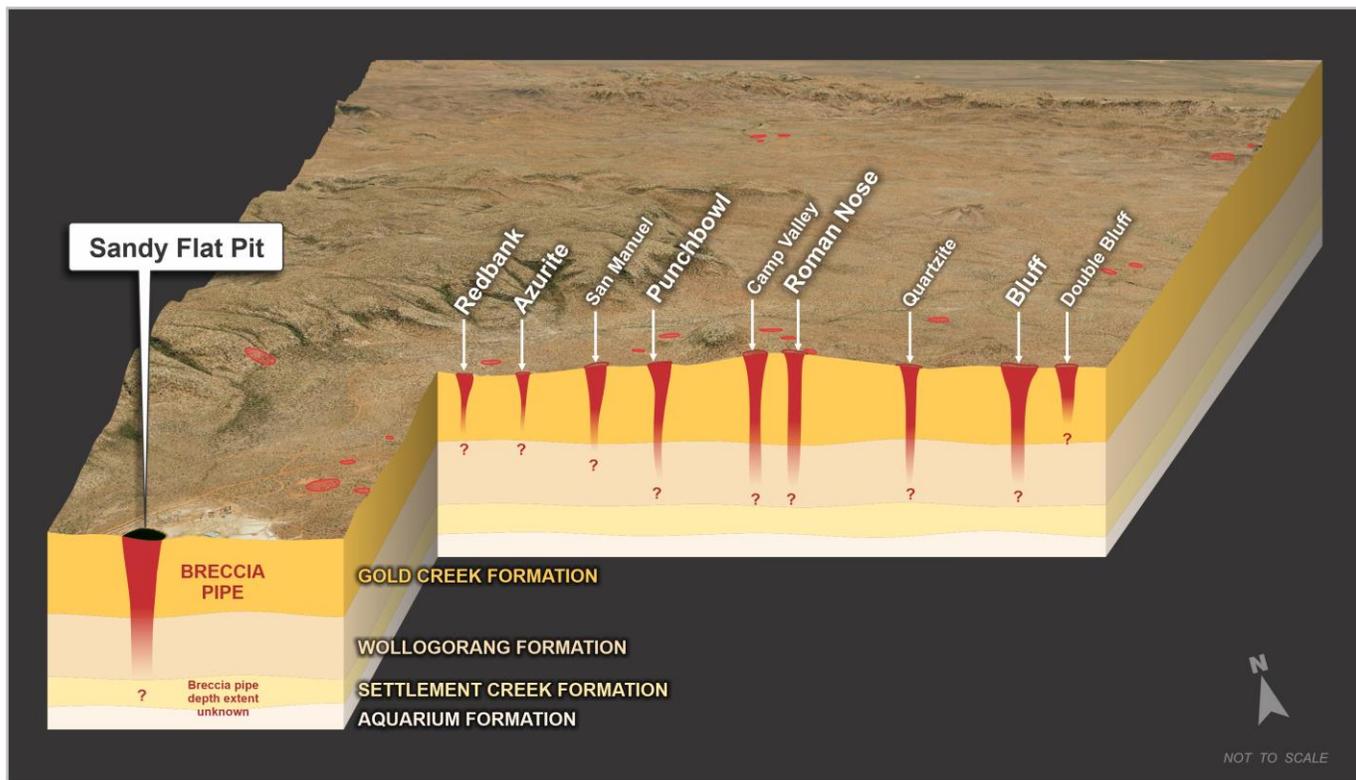


Figure 8: Oblique Google Earth image showing Redbank Project area in the Northern Territory

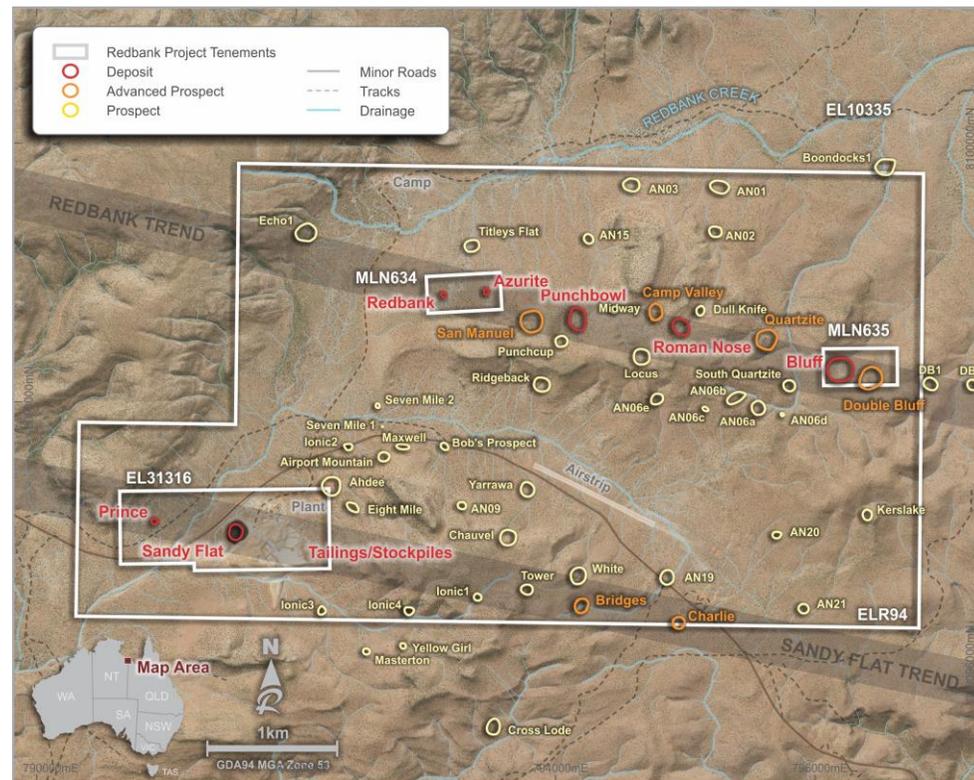
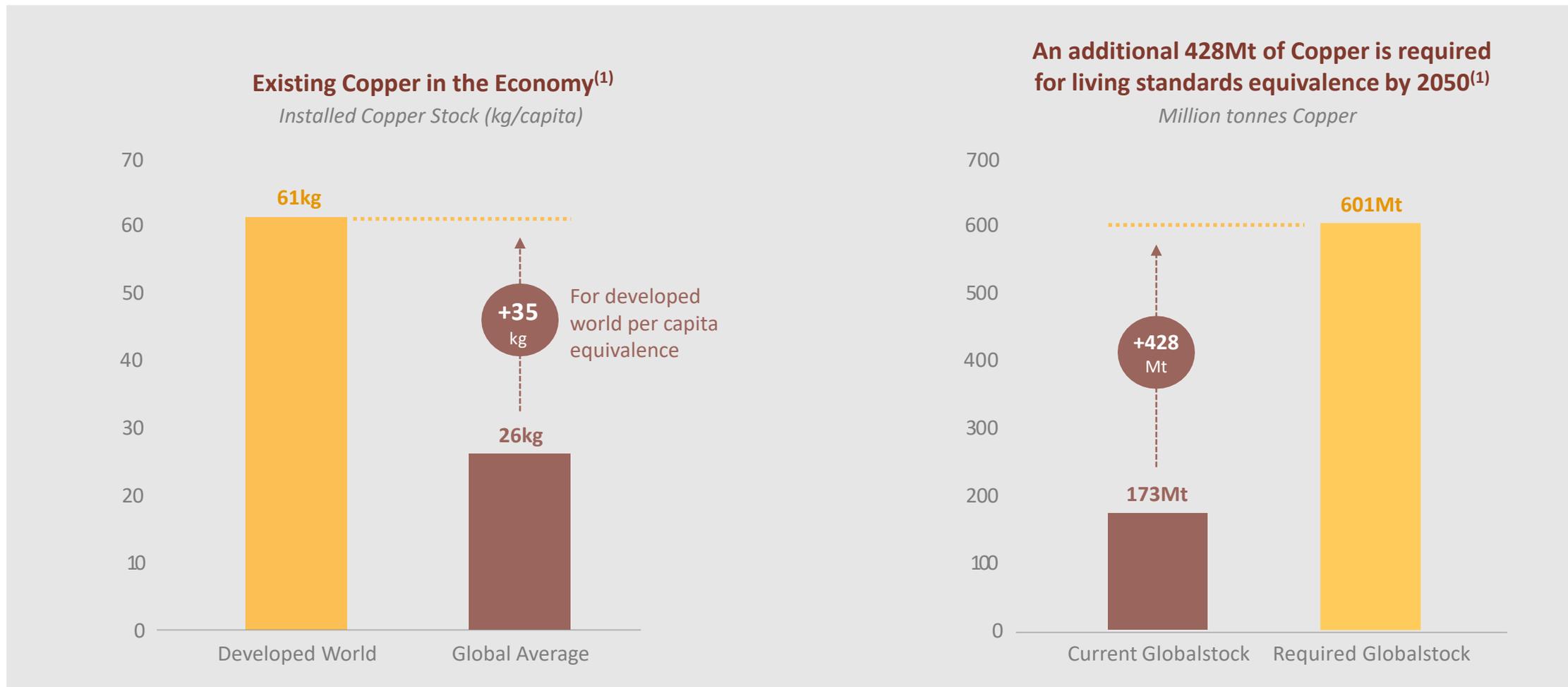


Figure 9: Oblique Google Earth image showing Redbank Project exploration targets



The Power of Demographics

Lifting global living standards to Developed World levels by 2050 will require 2.5x the copper installed in the world today ...



Bank of America Merrill Lynch
2019 Global Metals, Mining & Steel Conference
Glencore Presentation on Tuesday 14 May 2019

Source: (1) ESG: Beyond Ratings and scores – Fatalities, safety and artisanal mining. Assessing the social contribution of mining. Bernstein, 20 September 2018, population growth assumes global population of 9.8bn people by 2050



Electrification of Transport

Electrification of transport relies on the large scale replacement of ICE with EVs. The mobility transition is a major new source of material demand: >140M EVs forecast on the road by 2030⁽¹⁾...

Copper: +3Mtpa by 2030

Contained Copper in EVs (Mt)⁽²⁾



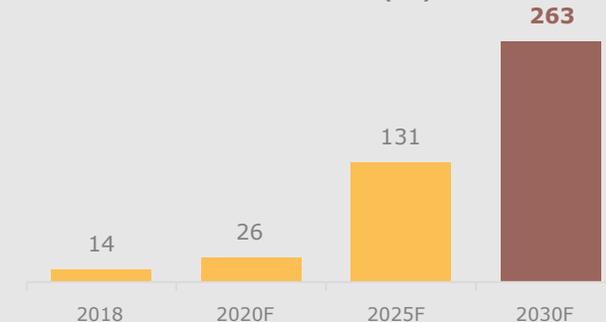
Nickel: +1.3Mtpa by 2030

Contained Nickel in EVs (Mt)⁽²⁾

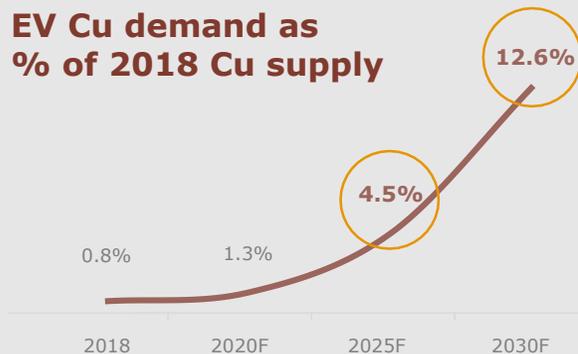


Cobalt: +263ktpa by 2030

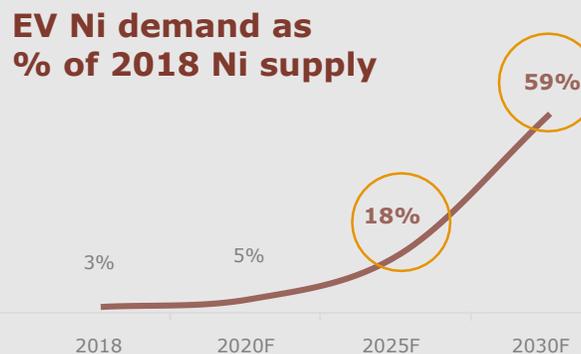
Contained Cobalt in EVs (kt)⁽²⁾



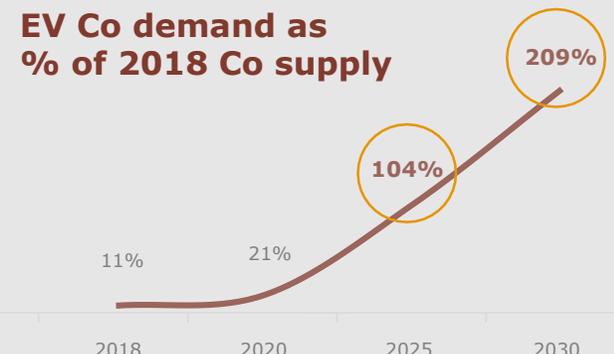
EV Cu demand as % of 2018 Cu supply



EV Ni demand as % of 2018 Ni supply



EV Co demand as % of 2018 Co supply



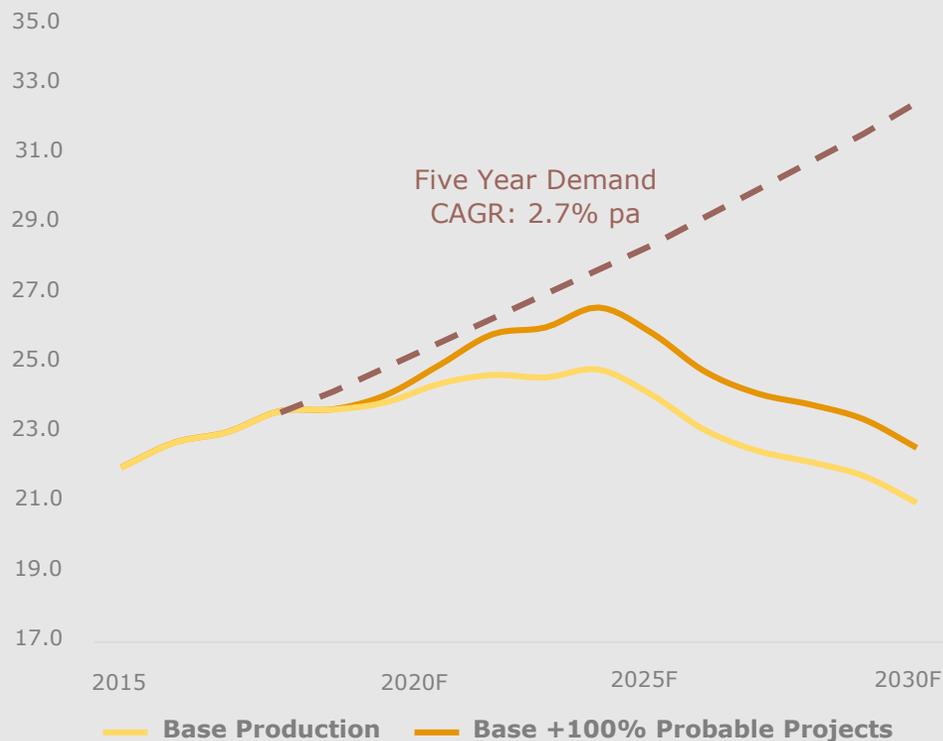


Copper Supply – Meeting the EV Challenge

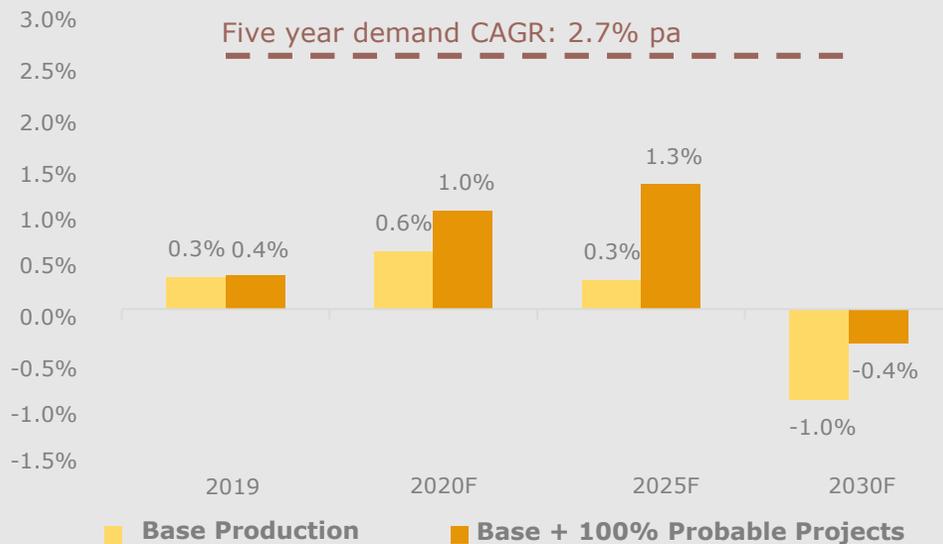
Structural deficits likely even with 100% of probable project pipeline...

Historical Demand Trends Imply Continued Copper deficits⁽¹⁾

Mt Copper



Minimum Copper Demand Needed for Inventory Draw⁽¹⁾



- In 2025... EV demand is equivalent to half of new supply from all Probable projects (assuming 100% are built)
- By 2030... EV demand is equivalent to almost double total new supply from all Probable projects



Emerging Copper Company – The Key Components

Redbank Copper Limited has secured a dominant ground holding and is well resourced to build the next Emerging Australian Copper Company



People

Retained experienced geological team with a track record of discovery



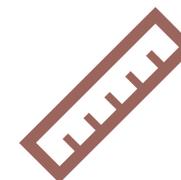
World Class

Identified by Geoscience Australia as a key area with potential for discovery of world class base metals deposits



Scale

A district size landholding covering 12,913km², with existing resources.



Grade

Breccia pipes contain high grade copper

Redbank Copper Limited

ASX: RCP

 Level 1, 1A Agnew Way, Subiaco, WA

 +61 8 9362 9888

 admin@redbankcopper.com.au





Appendix A: Millers Creek Project – South Australia

Real Estate between the Majors

- Comprises a strategic 1,110km² landholding between projects currently held by **OZ Minerals Ltd (ASX: OZL)** and **Fortescue Metals Group Ltd (ASX: FMG)**
- Gravity highs drilled by Esso, IMX Resources and Eromanga Uranium, with results indicating some gravity highs remain unexplained
- Marshall (12mGal), The Deputy (9mGal), Sherriff (10mGal), and Billa Kalina (5mGal) current exploration gravity anomalies. (Olympic Dam 12mGal for reference)
- Previous 1,683.7 metre deep drill hole from IMX Resources in 2008

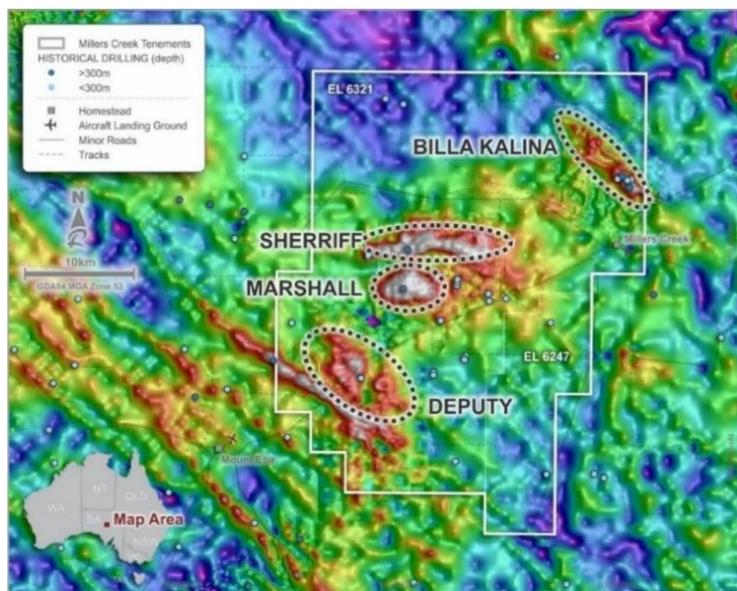


Figure 13: Gravity anomalies within EL 6321

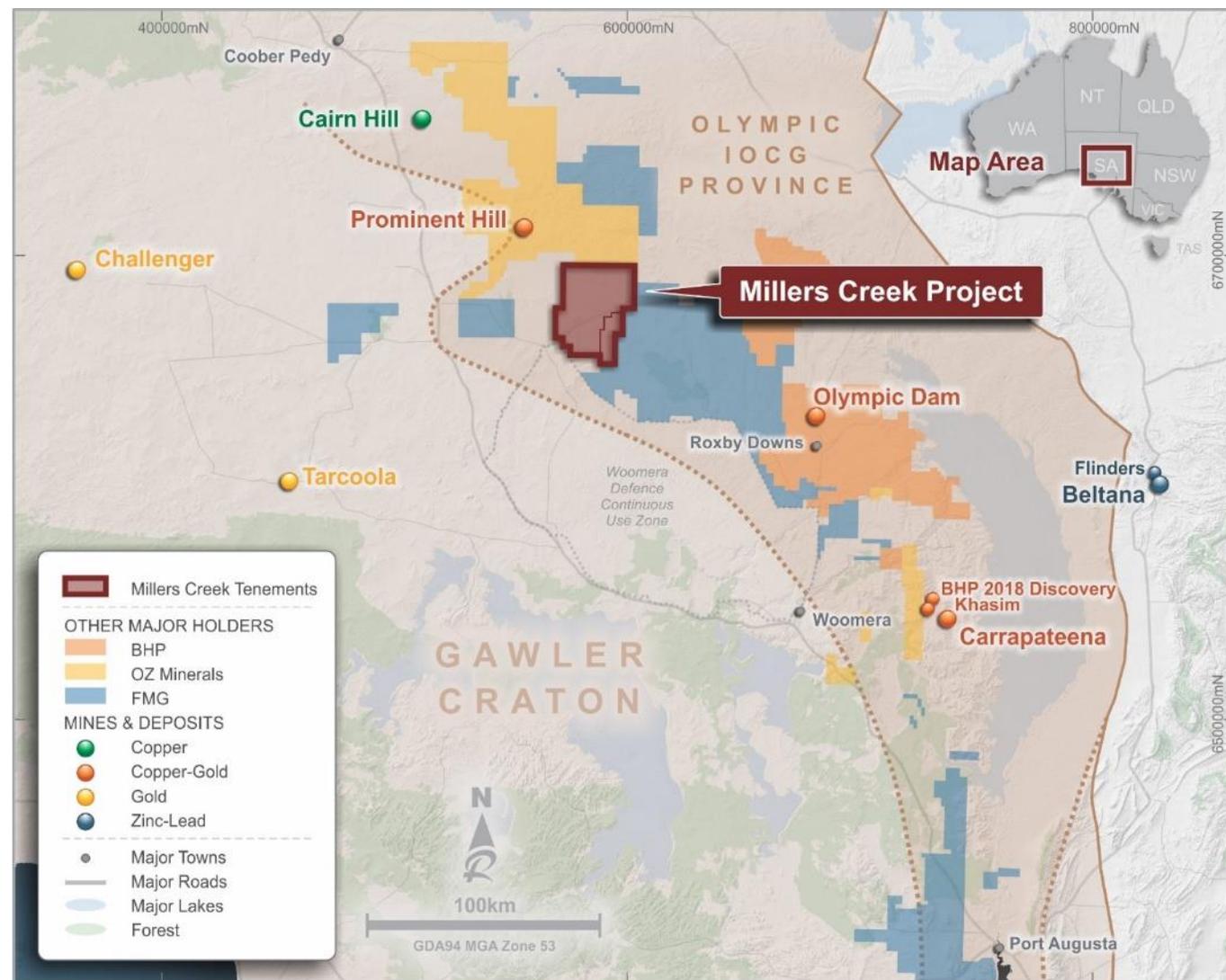


Figure 14: Millers Creek tenement map and surrounding major holders



Appendix B: Redbank Project Reported Mineral Resource

Mineral Resource Estimates for each breccia pipe deposit (JORC 2004)

Deposit	Indicated			Inferred			Total		
	tonnes	Cu grade (%)	Cu metal (t)	tonnes	Cu grade (%)	Cu metal (t)	tonnes	Cu grade (%)	Cu metal (t)
Redbank	196,000	2.2	4,300	185,000	1.1	2,000	381,000	1.7	6,300
Azurite	222,000	1.6	3,500	20,000	1.3	200	242,000	1.5	3,700
Punchbowl	435,000	1.2	5,100	259,000	1.6	4,200	694,000	1.3	9,300
Roman Nose	--	--	--	1,287,000	1.4	17,900	1,287,000	1.4	17,900
Bluff	1,062,000	1.6	17,400	922,000	1.6	14,600	1,984,000	1.6	32,000
Sandy Flat	851,000	1.5	12,800	688,000	1.8	12,000	1,539,000	1.6	24,800
Prince	--	--	--	101,000	1.7	1,700	101,000	1.7	1,700
Total	2,766,000	1.55	43,100	3,462,000	1.52	52,600	6,228,000	1.53	95,700

Note: Discrepancies in summation may occur due to rounding



Appendix C: Competent Person Statement – Redbank Project

Competent Person Statement

The Mineral Resource summary table is based on information, and fairly represents, information compiled by Mr Phil Jankowski, who is a Member of the Australasian Institute of Mining and Metallurgy. At the time the Mineral Resource Estimate was reported to the ASX on 8 December 2009, Mr Jankowski was a full-time employee of SRK Consulting (Australasia) Pty Ltd. Mr Jankowski has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he undertook to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Jankowski has previously consented to the inclusion in Redbank Copper reports of the matters based on his information in the form and context in which it appears.



Appendix D: Environmental and Social Responsibility

Environmental and Social Responsibility Statement

The McArthur Basin is still at the very early stages of exploration using modern geochemical and geophysical techniques. As an early explorer in this district, Redbank Copper Limited is mindful of its Environmental and Social responsibility to the land and the Traditional Owners.

Redbank Copper Limited is engaged with the Traditional Owners and their representatives at the Northern Land Council and continue to listen and understand more about the connection that our first Australians have over Northern Australia. We are considerate of the mixed use of the land as pastoralists develop North Australian cattle stations.

Redbank Copper is committed to its Environmental and Social responsibility with all stakeholders and believes that a social license to operate is a long-term obligation.

Redbank employs an ESG (Environment, Social, Governance) Manager who reports to the Redbank Board and ensures an ESG framework is in place for all Redbank's activities and the Company operates to the highest standards in its dealings with pastoralists, traditional owners, Northern Territory Government personnel, the investment community and our shareholders; the owners of Redbank Copper.