

**11 April 2022**

## **SUCCESSFUL CAPITAL RAISE TO PROGRESS 2022 FIELD SEASON**

### **Key Highlights**

- **Strongly supported A\$4 million capital raising enables Redbank to progress with drilling priority VTEM targets.**
- **Field Season underway with mobilisation of drill rig commenced**

Copper focussed explorer, Redbank Copper Limited (**ASX: RCP, Redbank or the Company**) is pleased to announce it has received firm commitments for a \$4 million placement (**Capital Raising**) to underpin the 2022 field season of its exploration programs and associated study work at the Company's Redbank Copper Project in the McArthur Basis, Northern Territory.<sup>1</sup>

The Capital Raising was conducted at \$0.035 per share (**New Share**) representing a 20.2% discount to the 15-day Redbank VWAP and comprises:

- A \$3.9 million placement via the issue of 112,142,858 New Shares to institutional and sophisticated investors (**Placement**); and
- A \$0.1 million placement via the issue of 2,857,142 New Shares to the Directors of Redbank, subject to the approval of shareholders at a general meeting to be scheduled in May (**Director Placement**).

All New Shares pursuant to the Placement are to be issued under the Company's existing placement capacity in accordance with ASX Listing Rules 7.1 and 7.1A as follows; LR7.1 – 60,252,785 shares, LR7.1A – 51,890,073 shares.

### **Management Commentary**

#### **Redbank Managing Director Hugh Thomas commented:**

*"I am delighted to invite all new shareholders to the Redbank register as part of this placement, and also thank existing shareholders who contributed to in what we believe will be an exciting year for Redbank."*

*"The technical team has worked very hard over the past months in preparation to commence with on ground activities as soon as weather permits. With funding now committed and all approvals in place we expect our contracted rig crews to be busy very shortly."*

Argonaut acted as Sole Lead Manager to the Capital Raising.

### **ASX ANNOUNCEMENT**

ASX Code: RCP

**11 April 2022**

### **DIRECTORS & MANAGEMENT**

**Tony Kiernan**  
Non-Executive Chairman

**Hugh Thomas**  
Managing Director

**Bruce Hooper**  
Non-Executive Director

**Dale Henderson**  
Non-Executive Director

**Melanie Ross**  
Company Secretary

### **ASSET PORTFOLIO**

#### **Redbank Tenements**

##### **(Granted)**

Northern Territory – 10,016km<sup>2</sup>

#### **Redbank Tenements**

##### **(Applications)**

Northern Territory – 4,068km<sup>2</sup>

#### **Millers Creek Project**

South Australia – 1,110km<sup>2</sup>

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1. Refer ASX Announcement 28 March 2022.

## **Redbank Project Summary**

The Redbank Project is located in the south east McArthur Basin and extends from the Northern Territory/Queensland border west to Glencore's McArthur Mine. In July 2020, Redbank secured the district scale tenement holding by pegging open ground following work by Geoscience Australia that highlighted the prospectivity of the area for large base metal deposits between the world-class Tier 1 zinc deposits at the McArthur and Century Mines. Redbank is searching for large copper deposits to add to the existing copper inventory. Redbank holds the tenements with a 100% interest.

**-ENDS-**

### **For further information please contact:**

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

### **DISCLAIMER**

This announcement contains certain forward-looking statements. Forward looking statements include but are not limited to statements concerning Redbank Copper Limited's ('Redbank's') planned exploration program and other statements that are not historical facts including forecasts, production levels and rates, costs, prices, future performance or potential growth of Redbank, industry growth or other trend projections. When used in this announcement, the words such as "could", "plan", "estimate", "expect", "intend", "may", "potential", "should", and similar expressions are forward-looking statements. Such statements are not a guarantee of future performance and involve unknown risks and uncertainties, as well as other factors which are beyond the control of Redbank. Actual results and developments may differ materially from those expressed or implied by these forward-looking statements depending on a variety of factors. Nothing in this announcement should be construed as either an offer to sell or a solicitation of an offer to buy or sell securities.