



ASX / MEDIA RELEASE

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REDBANK COPPER STRENGTHENS BOARD

Australian high grade copper developer Redbank Mines Limited (ASX: RBM) announced today a number of changes to its Board as the Company repositions itself to focus solely on the exploration and development of high grade copper sulphide targets at its Northern Territory copper project.

Gino Vitale, will step down as Managing Director on 31 December 2008 and current Non-Executive Director Bruce Morrin, a Mining Engineer with significant copper experience with Anglo American and Mt Isa Mines, will assume the position of Managing Director from 1 January 2009.

As announced on 28 November 2008 Dr James Searle has assumed the role of Chairman. He has 25 years experience in exploration and project development holding Bachelor and Doctoral degrees in Geology.

Bernie Siddall, a well known and experienced Metallurgical Consultant of some 20 years is to join the Board. His specialist skills have taken him to global mining centres focusing on a range of minerals including copper, gold, nickel and lead/zinc.

The Board has also appointed Michael Kiernan, who has a track record in management of resource based projects, as a Director and Shannon Caporn (LLB B.Com) of Grange Consulting Group as Company Secretary.

As part of Redbank's future focus it is planned to spin off the Mt Kasi Gold Project in Fiji into a dedicated gold vehicle headed by Gino Vitale. The Mt Kasi Special Prospecting Licence and Special Mining Lease expired on 31st December 2007 and are yet to be renewed. The Company has applied for a 5 year extension on the right to explore on the leases and is awaiting the outcome of an appeals process with the Fijian Government.

Redbank Mines Limited will also seek shareholder approval in due course to change its name to Redbank Copper Limited to fall in line with the Company's focus on copper exploration and development.

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About Redbank Mines

Redbank Mines is an Australian based ASX-listed resource company (ASX:RBM) focused on the exploration and development of high grade copper sulphide targets at its Northern Territory copper project.

The project is located in the Northern Territory McArthur Basin, some 40km from the Queensland border and 50km south of the Gulf of Carpentaria. The tenements comprise ERL94, MLN631 to MLN636 inclusive and MLN1108. The Company currently has 824km² of granted tenements with applications for a further 1919km² of tenements bring a total land holding of some 2700km².

The tenement package included numerous advanced copper targets, and has an identified JORC resource of 5.3 million tonnes at a grade of 1.44% copper (75,000 tonnes of contained Cu metal).

Copper mineralisation at Redbank was discovered in 1916. Small scale-production between 1916 and 1957 yielded 1,200 imperial tons of high grade copper ore at a grade higher of some 30% Cu. Numerous companies investigated the area between the 1940s and early 1990s. A small open pit at the Sandy Flat deposit operated during the 1990s and processed 170,000t of sulfide ore grading 5.4% copper, as well as leaving oxide stockpiles of 54,000t grading 6.0% copper together with mining and processing infrastructure.

Additional information is available at www.redbankmines.com.au

The information contained in this report, insofar as it relates to the Company's exploration results at the Redbank Copper Project, is sourced from information compiled by Dr D James Searle, B.Sc, PhD, MAusIMM and Mr Craig Hall, B.Sc (Hons), MAusIMM, MAIG. Dr Searle is an Executive Director of Redbank Mines Limited. Mr Hall is a senior manager of the Company. Dr Searle and Mr Hall have sufficient expertise 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 2004 Edition of the 'Australasian Code for Reporting of Mineral Resources and Reserves'. Dr Searle and Mr Hall have approved the inclusion of the statement in the form and context which it appears.

