



ASX / MEDIA RELEASE

15 OCTOBER 2009

REDBANK ADVANCES COPPER DEVELOPMENT

Redbank Copper Limited (ASX: RCP) today announced key initiatives to advance its high grade copper project development towards meeting the target commencement of mid 2010 for copper cathode production.

- Project Management group appointed
- SX-EW Construction group engaged
- Environmental Impact Statement finalising

Project Management

Redbank has engaged the Western Australian based resource development consultancy group MSP Engineering Pty Ltd. McSweeney Partners (MSP) has 40 years experience as a leader in the field of engineering studies, design, construction and project management of minerals processing facilities for many of Western Australian well known mining companies.

They will undertake Project Management for Redbank and oversee development from design, commencement and through to commissioning.

Redbank Managing Director, Bruce Morrin, said the company is pleased to engage the services of McSweeney's who have an immense depth of experience bringing projects in on time and within budget particularly in remote areas like Redbank.

Plant Development

Redbank is currently finalising agreements for the design and construction of a Solvent Extraction Electro Winning plant with Queensland based Calder Project Services. CPS is an Australian international consultancy group providing management and engineering expertise in the fields of metallurgical plant development and mining project infrastructure. Their client list is virtually a who's who of the resources industry including GRD Minproc, BHP Billiton, Fleur Daniel, Sino Gold and many others.

CPS provides a complete turnkey package solution for SX-EW plants for copper, nickel and uranium.

Mr Morrin commented "The plant is a key component in the development of the oxide processing stream for our project. Initial oxide ore processing is proposed to commence at a throughput rate of 150,000 tpa producing 2,100 tonnes of LME grade A 99.99% copper cathode per year. Ultimately we will aim at doubling cathode production".



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"We are currently finalising details with service providers for the design, procurement, construction and commissioning of the plant and are aiming to commence construction immediately following the Northern wet season, around April next year, ahead of proposed commissioning midyear".

The proposed capital cost for the SX-EW plant will be less than \$8.0 million.

The recently released mine study also outlined the economic viability for copper concentrate production at initially a throughput of 300,000 tpa of sulphide ore producing 5,500 tpa of copper in concentrate and increasing to 500,000 tpa throughput producing 8,700 tpa copper in concentrate.

Environmental Impact Statement

The Company is currently finalizing its EIS which it is expecting to submit within the next two weeks. The EIS is a key milestone in the approval process and will cover environmental improvements including water management as well as addressing the future mining and processing of oxide and sulphide ores.

Redbank is aiming to have all environmental and other approvals obtained by early 2010.

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COMPETENT PERSON

The information contained in this announcement insofar as it relates to the Company's geological information at the Redbank Copper Project is sourced from information compiled by Mr. Craig Hall BSc(Hons), MAusIMM, MAIG. Mr. Hall is a senior manager of the Company. Mr. Hall has sufficient expertise relevant to the style of mineralization 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 Exploration Results, Mineral Resources and Ore Reserves". Mr. Hall has approved the inclusion of the statement in the form and context in which it appears.



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About Redbank Copper

Redbank Copper is an Australian based ASX-listed resource company (ASX: RCP) focused on the development of the Redbank Copper Mine in the north east of the Northern Territory.

The project is located in the Redbank Mineral Field in the NT, where the Company holds a substantial ground position. The region hosts significant economic copper mineralisation and is highly prospective for copper, cobalt, phosphate, manganese and uranium.

The Company acquired the Redbank Copper Mine in 2005, and had been generating some cash flow from the treatment of high grade oxide stockpiles to produce a high quality concentrate. The tenement package included numerous advanced copper targets.

In December 2007, Redbank secured an exploration joint venture with Glencore International, one of the world's largest commodity suppliers. The Company has also signed an off-take agreement with Glencore for the life of mine, based on marked based spot prices of copper.

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

