



ASX / MEDIA RELEASE

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NEW COPPER DISCOVERY

Highlights

- New breccia pipe with surface grades to 29.7% copper
- XRF results include highly anomalous tellurium values
- Geology suggests a possible larger mineralised system, and high likelihood of further discoveries

High grade copper developer, Redbank Copper Limited (ASX: RCP) has made a new copper discovery at its Copperado prospect in the Northern Territory, which it is exploring as part of a 50/50 Joint Venture with global commodity supplier Glencore International.

The new breccia structure was discovered during field reconnaissance of the south-west corner of EL24654, with early sampling returning results up to 29.7% copper in rockchips.

The Copperado prospect forms part of Redbank's 3,700km² landholding in the NT's McArthur Basin region. It is located approximately 16km northeast of the Redbank mine site and infrastructure (*see tenement map below*).

Redbank Managing Director Bruce Morrin said the discovery was an exciting development, and reaffirms the Company's view that the region holds strong exploration upside.

"This is significant in terms of the area's prospectivity, and we believe there is a high likelihood of discovering further breccia pipes through ongoing field reconnaissance," Mr Morrin said.

"The metallogeny of the prospect could be indicative of a larger system, and we will be undertaking follow-up exploration as part of our 2010 drilling program.

"Our focus remains on ongoing exploration to boost the Redbank resource base, while also progressing the planning and development activities for a copper producing operation in line with our mine plan," Mr Morrin said.

The new outcrop was identified during a soil sampling program supported by portable Niton XRF, when rockchip samples returned initial values to 8.6% Cu. Further sampling returned samples to a maximum of 29.7% Cu and 7.5% Cobalt, along with highly anomalous levels of Tellurium.

Laboratory testing of the samples will be conducted, and will also test for the presence of gold given the associated suite of metals in the area. A summary of the more interesting anomalous metals is tabled below.

Table of significant rockchip analyses via portable XRF, GC2 prospect

LOCATION	Prospect	Cu%	Co%	Te ppm	U ppm
Copperado	GC2	3.9	-		61
Copperado	GC2	0.1	0.15		-
Copperado	GC2	8.6	0.31		-
Copperado	GC2	12.3	0.43	170	40
Copperado	GC2	2.0	-	364	60
Copperado	GC2	2.9	-	419	-
Copperado	GC2	29.7	7.52	365	64
Copperado	GC2	1.7	0.98	515	-
Copperado	GC2	0.9	-	638	-



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The area, currently named GC2, is some 770m WNW of the previously identified GC1 prospect, which had lower copper values associated with its surface outcrop, and lesser levels of cobalt. Drill testing of the GC1 deposit late this year returned moderate cobalt anomalies.

Soil sampling in the vicinity of GC2 also returned high levels of tellurium, with a maximum value of 967ppm in nearby soils. Tellurium is a very rare metal which is used as an alloy in steel, in new generation solar panels and in computer chips. Anomalous molybdenum, tungsten, vanadium, and silver were also encountered in one or more samples at GC2.

Field exploration activities at Redbank are currently in hiatus for the onset of the wet season. Interpretation of aeromagnetic and gravity data in conjunction with this new geochemical data is ongoing, and the Company plans to drill test this and other regional prospects in the 2010 season.

For further information, please contact:

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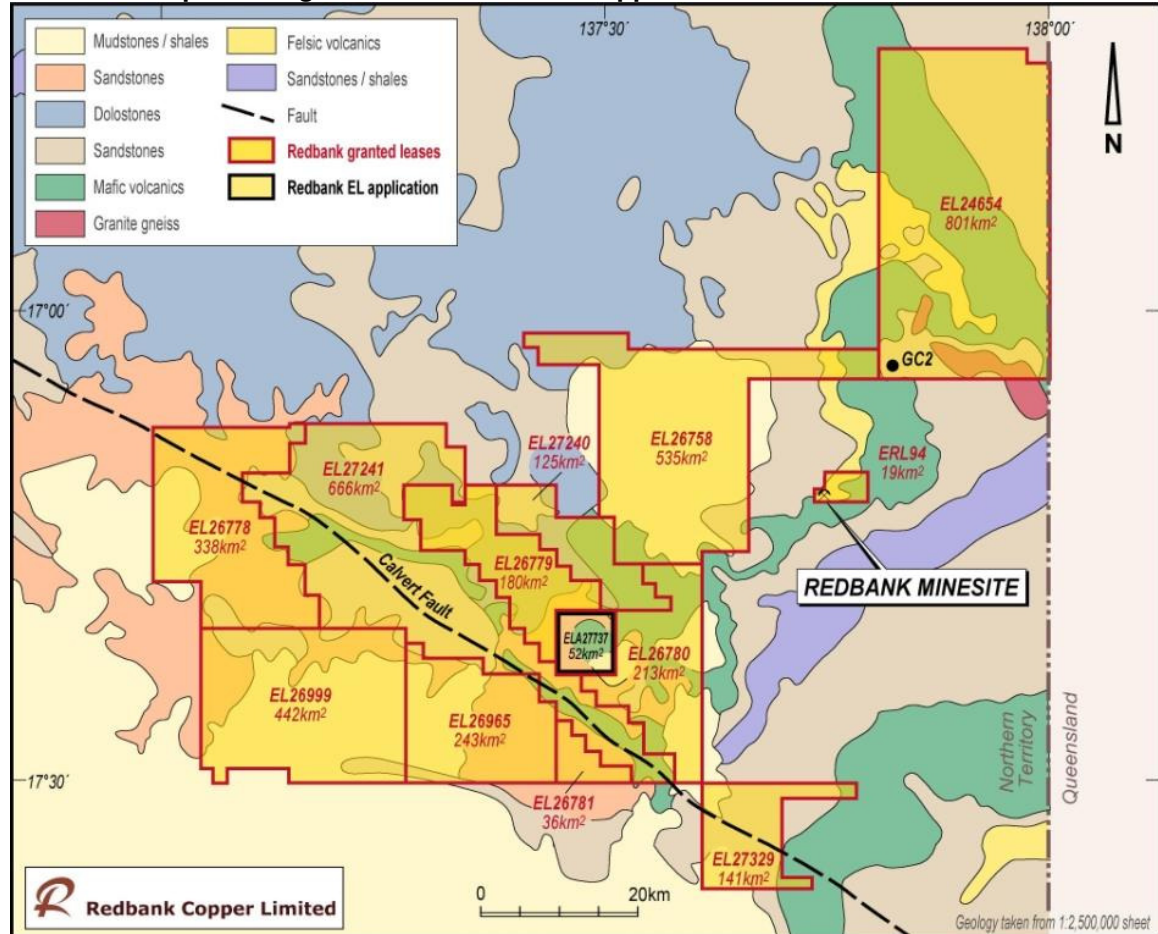
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Outcrop of GC2 prospect, EL24654, Copperado Joint Venture





Tenement map showing location of new GC2 copper zone in EL24654



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

