



ASX / MEDIA RELEASE

31 MARCH 2009

## REDBANK COPPER TENEMENTS EXPAND

High grade copper developer Redbank Mines Limited (ASX: RBM) is continuing the expansion of its Northern Territory tenement package, with applications for a further 800km<sup>2</sup> of highly prospective ground adjoining its copper project.

Redbank is the sole applicant for the additional tenements numbered EL 27240 and EL 27241. If granted by the Northern Territory Government it will mark a 20% increase in the size of the company's tenement holdings, and bring the total ground held or under application in the Company's McArthur South region to some 3600km<sup>2</sup>.

The tenements are contiguous with Redbank's current lease holding, and would consolidate a significant ground position which the Company considers very prospective for copper, cobalt, uranium, phosphate and manganese.

Redbank Managing Director Bruce Morrin said the tenements under application were of particular significance in terms of our current land holdings.

"The tenements contain key components of the regional setting, and are extremely desirable from a prospectivity perspective," Mr Morrin said.

"More importantly, they cover the Gold Creek Volcanics and the Calvert Fault, the major structure in the region, which we believe could possibly play a large part in the transmission of metalliferous fluids to the region's deposits."

"The new areas offer exploration potential for copper and copper / cobalt mineralised breccia pipes, strata-bound copper and copper / cobalt mineralisation, unconformity and contact style uranium mineralisation and base metal basin margin-type hydrothermal deposits," Mr Morrin said.

The application continues the momentum for Redbank, which in February expanded its footprint in the region being granted an additional five exploration tenements.

This month, the Company commenced a \$2.5 million exploration program, which will include up to 10,000 metres of drilling focusing on copper sulfide targets. Redbank is aiming to expand its resources to support an initial five year mine life, at a minimum production rate of 300,000 tonnes of ore through a sulfide process stream.

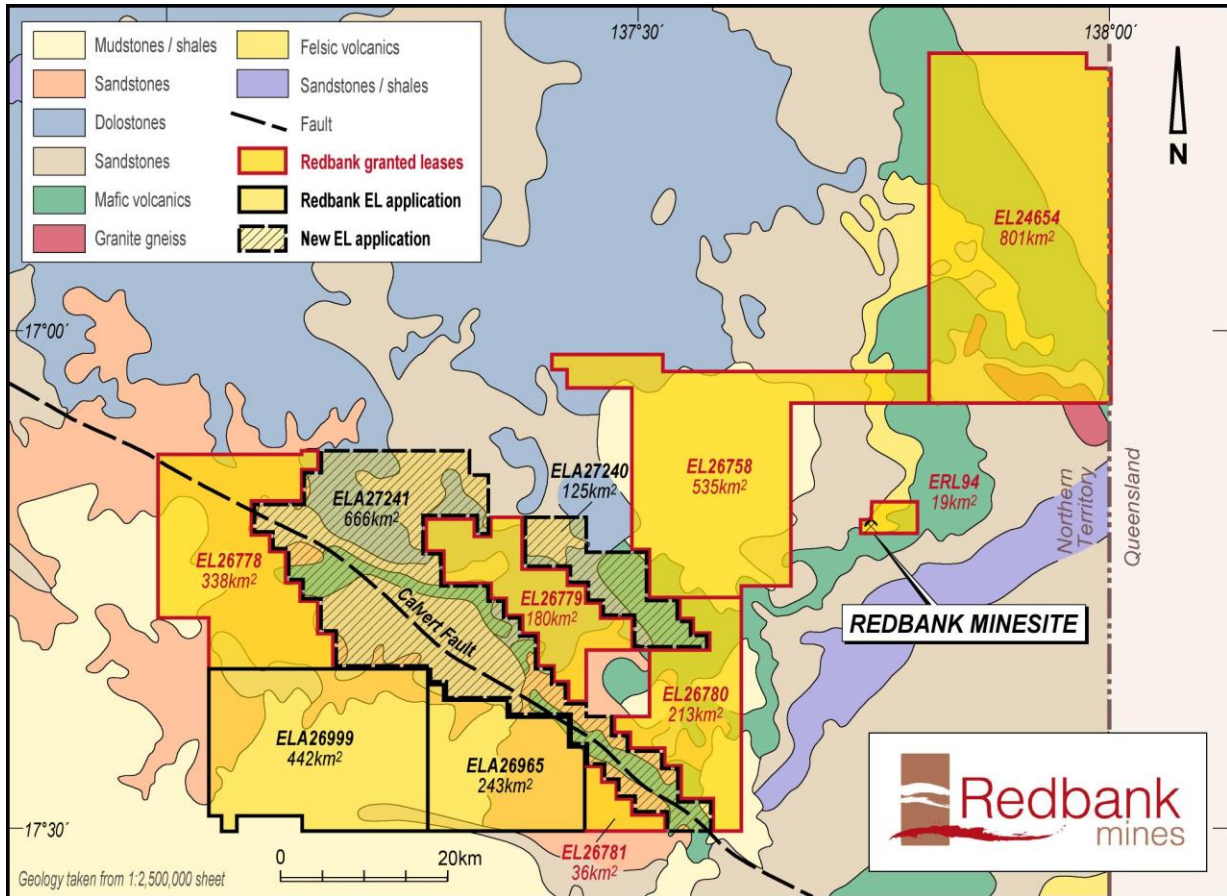
Mr Morrin said the tenements under application were accessible for large scale modern exploration techniques and if granted, the Company would include them in the current regional exploration program.

### For further information, please contact:

**Bruce Morrin**  
Managing Director  
Tel: +61 (0) 8 9322 6045  
Tel: +61 (0) 488 770 553

**Warrick Hazeldine / Ryan McKinlay**  
Purple Communications  
Tel: +61 (0)8 9485 1254  
Mob: + 61 (0) 417 944 616 / +61 (0) 408 347 282

## Redbank Tenements Current and Area Under Application



### About Redbank Mines

Redbank Mines is an Australian based ASX-listed resource company (ASX: RBM) 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 cashflow 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.redbankmines.com.au](http://www.redbankmines.com.au)

