



ASX / MEDIA RELEASE

8 SEPTEMBER 2009

## THREE NEW COPPER PIPES DISCOVERED

### Highlights:

- Exploration success with three new high grade copper pipes discovered at Redbank
- Significant high grade intersections, open at depth, **including 11m @ 7.0% Cu**
- Increases confidence for expansion of resources, supporting recently released Mine Plan

Redbank Copper Limited (ASX: RCP) announced today significant results from the Reverse Circulation drilling program currently underway on its Redbank Copper Project, in the South McArthur basin region of the Northern Territory.

Initial drilling of three advanced targets at the 100% owned ERL94 tenement have all returned significant copper values, with intersections up to 7% copper, confirming the high grade potential and the Company's resource expansion strategy.

All three new pipes – Roman Nose, Camp Valley and San Manuel - are open at depth and are expected to contribute to the resource base at Redbank after further drilling.

### New 2009 RC Drilling Highlights, Redbank Copper Project

Hole No.	Length	Grade Cu	From
<b>Roman Nose</b>			
RNRC09-002	62m	1.55%	82m
RNRC09-005	50m <i>(Including 11m)</i>	3.03% 7.03%	193m 210m
<b>Camp Valley</b>			
CVRC09-001	22m <i>(Including 8m)</i>	2.05% 3.05%	100m 100m
<b>San Manuel</b>			
SMRC09-001	36m <i>(Including 3m and including 4m)</i>	0.75% 1.21% 1.15%	surface surface 13m

Redbank Managing Director Bruce Morrin said the results had identified new copper zones in the Redbank area, and continued the Company's progress towards recommencement of operations at the project.

"The new results from Roman Nose, Camp Valley and San Manuel are particularly significant as there is currently no resources associated with these targets, so they are new copper zones, with initial high grade intersects which we will be following up with further drilling," Mr Morrin said.

"The development of resources at these deposits will support the recently released Mine Study for Redbank."

The Mine Study (announced 2<sup>nd</sup> September 2009), confirmed strong economic viability for a copper cathode and concentrate project at Redbank, and includes a base case model for an open pit copper mine with a life of ten years, including production from both oxide and sulphide ores. First production is targeted for 2010.



# Redbank Copper Limited

143 Hay Street Subiaco  
Western Australia 6008

Telephone: + 61 8 6389 6400

Facsimile: + 61 8 6389 6410

"We are pretty excited by these latest results, and vindicates our strategic exploration approach. Our drilling program is continuing as per schedule, and will soon be moving back for follow up drilling to target down dip extensions at these newly discovered copper zones," Mr Morrin said.

Redbank has now drilled 6000 meters of RC drilling in the current campaign, and will now drill more holes at the Roman Nose, Camp Valley and San Manuel prospects, following the current water bore drilling near Sandy Flat.

At the Roman Nose deposit, a result of **50m @ 3.0% from 193m, including 11m @ 7.0% Cu** was received from RNRC09-005. This impressive high grade result confirmed the modelled breccia pipe after the initial discovery drilling in hole RNRC09-002, and the company expects to generate further significant intersections from follow up drilling.

At the Camp Valley prospect 200m west of Roman Nose, an initial discovery hole encountered significant copper both up-dip and at the bottom of the hole. **Best result received was 22m @ 2.05% Cu from 100m, including 8m @ 3.05% Cu** from CVRC09-001. The zone is only partially tested and remains open at depth representing a significant target for generating additional sulphide resources.

Two holes were drilled into the San Manuel prospect, which produced a result of 4m @ 1.15% Cu from 13m within an overall low grade zone of 36m @ 0.75% Cu from surface for hole SMRC09-001. Further drilling is expected to confirm the presence of an oxide resource from surface again for additional sulphide resources.

More detailed drilling results are included in Table 2 together with a summary of previously released 2009 drilling results in Table 3. A summary of exploration activities is also included.

**For further information, please contact:**

Bruce Morrin  
Managing Director  
Tel: +61 (0)8 6389 6400  
Mob: +61 (0)488 770 553

Warrick Hazeldine / Ryan McKinlay  
Purple Communications  
Tel: +61 (0)8 6314 6300  
Mob: +61 (0)417 944 616 / +61 (0)408 347 282



## Exploration Activity Summary

### Roman Nose

Five holes for 978m drill advance were completed at the Roman Nose deposit, with a best result received of **50m @ 3.0% from 193m, including 11m @ 7.0% Cu** from RNRC09-005. Drilling of the upper part of the breccia pipe (Holes 2 and 3) returned wide intersections of low grade (>0.5% copper) in the oxide cap, as well as a deeper sulphide component with copper grades improving with depth (refer figure 2). The company expects to generate further significant intersections with more drilling in this area.

### Camp Valley

Two holes for 388m drill advance were drilled into the Camp Valley prospect only 200m west of Roman Nose, with the initial discovery hole encountering significant copper both up-dip and at the bottom of the hole, being terminated within the breccia zone at maximum available drill depth. **Best result received was 22m @ 2.05% Cu from 100m, including 8m @ 3.05% Cu** from CVRC09-001. The company is interpreting a long-necked bottle as the likely shape of the mineralisation (refer Figure 3). The mineralised zone is only partially tested by the drilling, remains open at depth and represents a significant target for generating future sulphide resources.

### San Manuel

Two holes for 344m drill advance were drilled into the San Manuel prospect, which a produced best result of 4m @ 1.15% Cu from 13m within an overall low grade zone of 36m @ 0.75% Cu from surface in hole SMRC09-001. A second hole targeted immediately north of the collar position of the first hole did not hit any significant mineralization, and the target area is now well defined, and further drilling is expected to confirm the presence of an oxide resource from surface, and deliver primary sulphide resources below the initial discovery hole.

### Drilling Movements

The RC rig is currently halfway through completing a small programme of water bore drilling and sterilization around Sandy Flat and the process area. After drilling of a water bore near Bluff, the rig will return to target down dip extensions to the newly discovered Roman Nose, Camp Valley and San Manuel mineralised zones.

The company has also undertaken further work on deep (generally >1000 ft) small diameter diamond core from drilling conducted by Newmont in 1971 at the Roman Nose, Camp Valley and San Manuel areas, where no results have been compiled to any database and no reported assays appear to exist in any formal format. However, examination of core and anecdotal historic documentation lead the company to believe that the core is of interest, and sampling of the prospective intervals will be undertaken in the near future.

Preparations for the initial drilling of the GC1 pipe are underway on Copperado (EL24654), where the company is in a Joint Venture with Glencore International. Glencore is earning a 50% interest in the tenement (announced 4<sup>th</sup> December 2007).

Fieldwork at the GC1 breccias pipe in January 2008 returned widespread grades of 0.3% to 0.8% copper in surface material in and around the pipe outcrop, as well as a small high-grade vein of copper mineralization grading up to 18% Cu from Niton XRF analysis. Highly anomalous levels of cobalt were also encountered (maximum value 2%) along with anomalous lead and zinc (announced 8<sup>th</sup> January 2008).



**Table 2: New Results- 2009 RC Drilling Summary of intersections**

Hole No	Northing	Easting	Az/Dip	Final depth	From m	To m	Intercept m	Cu%
<b><u>Roman Nose</u></b>								
RNRC09-001	8098641	794984	-65/180	252	116	117	1	1.16%
					164	165	1	1.09%
					205	206	1	1.65%
					215	216	1	1.52%
					218	219	1	2.09%
RNRC09-002	8098686	794958	-65/180	228	33 58 82	82 71 144	(>0.5% Cu) 49m Including 13m 62	0.67% 0.97% 1.55%
RNRC09-003	8098731	794958	-50/180	102	18 28	67 39	(>0.5% Cu) 49m Including 11m	0.73% 0.93%
RNRC09-004	8098618	794998	-60/280	144	76 86	86 94	(>0.5% Cu) 10m 8	0.76% 1.50%
RNRC09-005	8098569	794984	-75/190	252	87 193 210	91 243 221	4 50 Including 11m	1.03% 3.03% 7.03%
<b><u>Camp Valley</u></b>								
CVRC09-001	8098664	794699	-72/360	252	100 100 222 229	120 108 252* 244	22 Including 8m 30 Including 15m	2.05% 3.05% 1.0% 1.3%
CVRC09-002	8098665	794670	-50/360	136			NSI	
<b><u>San Manuel</u></b>								
SMRC09-001	8098608	793768	-62/165	198	0 0 13	37 3 17	(>0.5% Cu) 36 Including 3m and including 4m	0.75% 1.21% 1.15%
SMRC09-002	8098618	793727	-60/099	146			NSI	



**Table 3: Previously released 2009 RC Drilling Summary of intersections**

Hole No	Northing	Easting	Az/Dip	Final depth	From m	To m	Intercept m	Cu%
<b>Punchbowl</b>								
PBRC09-001	8098631	794139	-60/180	156	<b>39</b>	129	<b>90</b>	<b>1.69%</b>
PBRC09-002	8098686	794139	-55/180	246	<b>182</b> <b>202</b>	213 212	<b>31</b> <b>Including 10m</b>	<b>2.5%</b> <b>4.4%</b>
PBRC09-003	8098731	794140	-60/180	222			NSI, pre-collar	
PBRC09-004	8098618	794140	-60/180	126	78 108	94 118	24 10	1.3% 1.23%
PBRC09-005	8098569	794097	-60/090	120	<b>64</b>	110	<b>46</b>	<b>1.35%</b>
PBRC09-006	8098581	794063	-60/090	252	<b>159</b> <b>187</b>	258* 219	<b>99</b> <b>Including 32m</b>	<b>1.90%</b> <b>3.4%</b>
PBRC09-007	8098580	794099	-60/090	168	49 78	132 101	<b>83</b> <b>Including 23m</b>	<b>1.81%</b> <b>2.5%</b>
PBRC09-008	8098581	794120	-60/090	114	<b>63</b> <b>64</b>	94 81	<b>31</b> <b>Including 17m</b>	<b>1.57%</b> <b>2.2%</b>
PBRC09-009	8098580	794163	-60/270	102	63	71	8	1.31%
PBRC09-010	8098554	794142	-60/360	120	<b>69</b>	92	<b>23</b>	<b>1.81%</b>
<b>Quartzite</b>								
QTRC09-001	8098401	795608	-72/360	222	161 171 <b>197</b>	164 175 206	3 4 <b>9</b>	4.8% 2.5% <b>4.0%</b>
QTRC09-002	8098427	795613	-60/360	108	91	93	2	1.9%
QTRC09-003	8098430	795646	-63/360	168	152	157	5	1.48%
QTRC09-004	8098510	795639	-68/220	204	173	178	5	2.51%
QTRC09-005	8098479	795554	-60/307	54			NSI	
<b>Prince</b>								
PRRC09-001	8096940	790950	-60/360	78			NSI	
PRRC09-002	8096900	790950	-60/360	102			NSI	
PRRC09-003	8097020	791050	-60/360	90			NSI	
<b>Redbank</b>								
RBRC09-001	8098789	793120	-60/360	114	11	29	18	1.74%
RBRC09-002	8098769	793120	-60/010	138	21	23	2	1.72%
<b>Bluff</b>								
BLRC09-001	8098325	796161	-60/180	246	<b>142</b> <b>144</b>	206 172	<b>64</b> <b>Including 28m</b>	<b>4.0%</b> <b>6.0%</b>
BLRC09-004	8098250	796266	-60/264	252	<b>140</b>	186	<b>46</b>	<b>2.81%</b>

Cu assays provided by SGS Townsville

Intersections generally >2m @ >1% Cu unless stated otherwise, with reasonable low grade (0.5-1.0% Cu) internal dilution included.

Significant Low Grade intersections (>0.5% Cu) denoted by *italics*

True widths are generally two-thirds of intersection width, though local variations may exist.

NSI= No Significant Intercept

\* Hole terminated in mineralization.

#### 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.





# Redbank Copper Limited

143 Hay Street Subiaco  
Western Australia 6008

Telephone: + 61 8 6389 6400  
Facsimile: + 61 8 6389 6410

Figure 2 - Roman Nose Cross Section

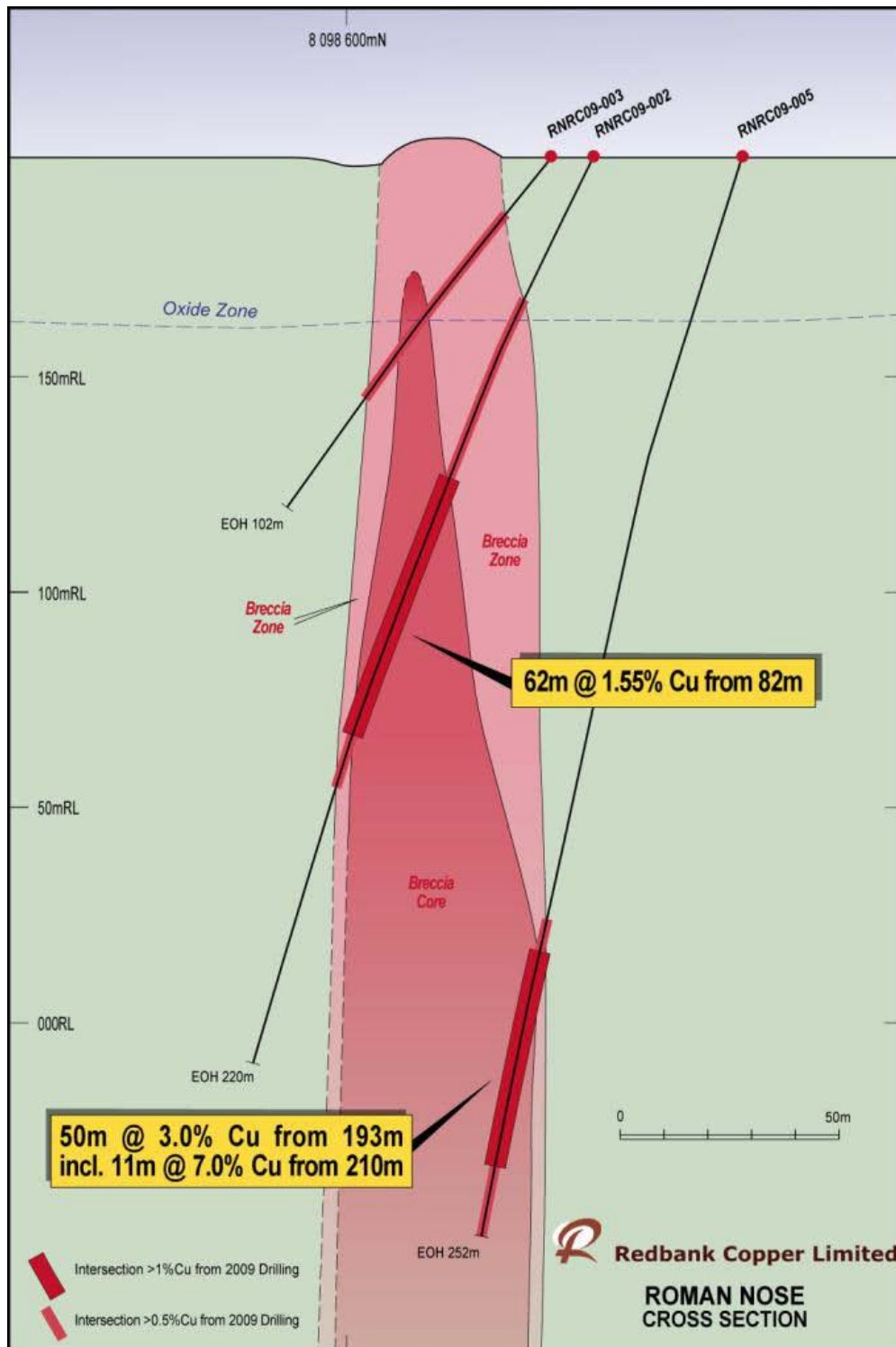
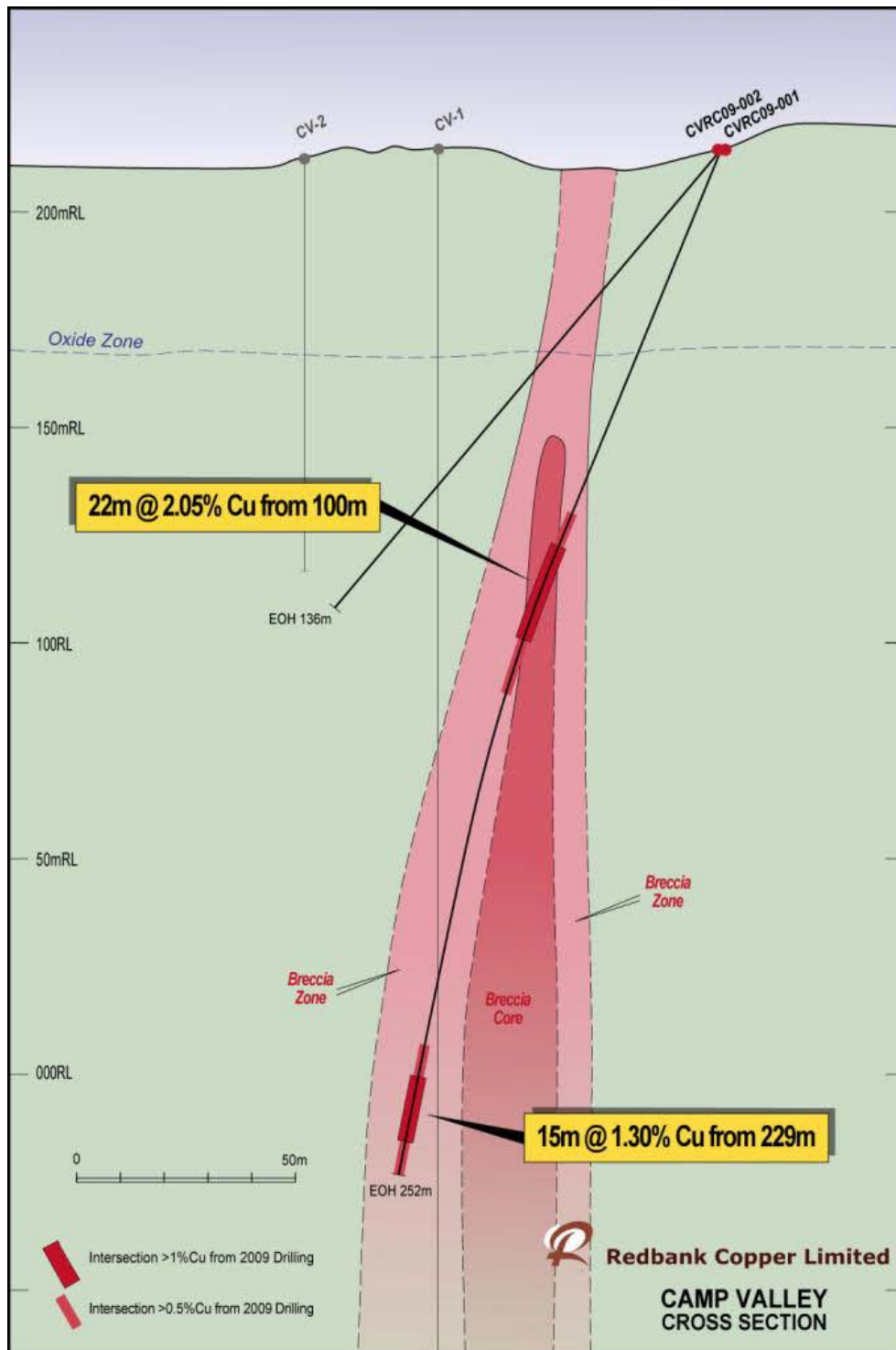




Figure 3 – Camp Valley Cross Section





# Redbank Copper Limited

143 Hay Street Subiaco  
Western Australia 6008

Telephone: + 61 8 6389 6400

Facsimile: + 61 8 6389 6410

## 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](http://www.redbankcopper.com.au)

