



ASX / MEDIA RELEASE

26 MAY 2009

Rights Issue Shortfall Allotment

Redbank Mines Limited (ASX: RBM) is pleased to advise the allotment of 226,897,501 Shortfall shares further to its rights issue that closed on 17 April 2009. Full subscription and completion was announced on 20 May 2009. The shares were allotted and holding statements dispatched on 25 May 2009.

For and on behalf of the Board

Bruce Morrin
Managing Director

For further information, please contact:

Bruce Morrin
Managing Director
Tel: +61 (0) 8 6389 6407
Tel: +61 (0) 488 770 553

For personal use only

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

