



Redbank Copper Limited

Quarterly Activities Report for the Quarter ending 30 June 2015

Redbank Copper
ASX: RCP

ASX Announcement
31 July 2015

Shares on Issue
2,339,430,263

Current Share Price
A\$ 0.001

Market Capitalisation
\$2.34M

Cash at 30/06/15
A\$0.14 million

Board of Directors
Mr Michael Fotios
Executive Chairman

Mr Craig Readhead
Non-executive Director

Mr Damian Delaney
Non-executive Director

Company Secretary
Ms Shannon Coates

Contact Details
24 Mumford Place
Balcatta WA 6021
Ph: 08 6241 1888
Fax: 08 6241 1811

Projects
Redbank Copper
Project

HIGHLIGHTS

- Mine management plan approved for Wollogorang exploration area. Transfer of title pursuant to the purchase agreement can now proceed to completion, subject to any final regulatory approvals.
- Review of existing project data identifies high grade copper mineralisation drill targets within preferred host rock below existing breccia pipes
- Drill planning prepared for this year's dry season with RC/Diamond drilling scheduled to commence during August at the Bluff prospect

Redbank Copper Limited (ASX: RCP) provides the following review of activities for the quarter ended 30 June 2015.

EXPLORATION & OPERATIONS

Exploration

The Company holds 2,426 square kilometres of granted tenure within the McArthur River Basin in the Northern Territory that is prospective for copper, as well as other base metal mineralisation.

Copper mineralisation at Redbank is hosted by moderate to steeply dipping altered and partially brecciated zones generally in the shape of cylindrical 'pipes.' Within these pipes, grades of over 30% copper have occurred in the oxide zone and historic open cut mining has focused on mining this high grade copper oxide ore at Sandy Flat, as well as smaller excavations at the Redbank, Azurite and Prince prospects (Figure 1).

The Company's focus is the Redbank area on the eastern side of the project where copper mineralisation has been identified in steep dipping cylindrical breccia pipes that have been drilled to depth of approximately 300m. Approximately 50 breccia pipes have been identified in the Redbank area of which approximately 15 have been drill tested. Open cut mining for copper oxide ore has occurred at Sandy Flat, as well as smaller excavations on the Redbank and Azurite prospects.

Going forward the company's focus will be on defining additional sulphide resources sufficient to warrant commencement of a feasibility study to investigate the scale and viability of future mining and processing operations.



A review of geological data was undertaken during the quarter, with identification of a preferred dolomitic sediment host rock for high grade copper mineralisation within the breccia pipes. Most of the known breccia pipes have not been drill tested, or are poorly drill tested to this target depth (Figure 1).

WOLLOGORANG

Redbank's outright purchase of Wollogorang (EL10335) project (announced 25 September 2014) may now proceed after approval of the mining management plan (MMP). During this time, a review of historical reports has revealed extensive exploration data not previously captured. Compilation of this data was commenced during the quarter, and will be reviewed before further exploration work commences.

TENEMENT HOLDING REVIEW

A review of tenement holdings and exploration priorities in the Redbank area has resulted in the partial or full relinquishment (post the end of the June quarter) of exploration tenements in the Calvert area, which are considered to no longer fit within Redbank's exploration objectives of restarting the Redbank operations. Full details of these changes will be provided in the Quarterly Activities Report for the September quarter.

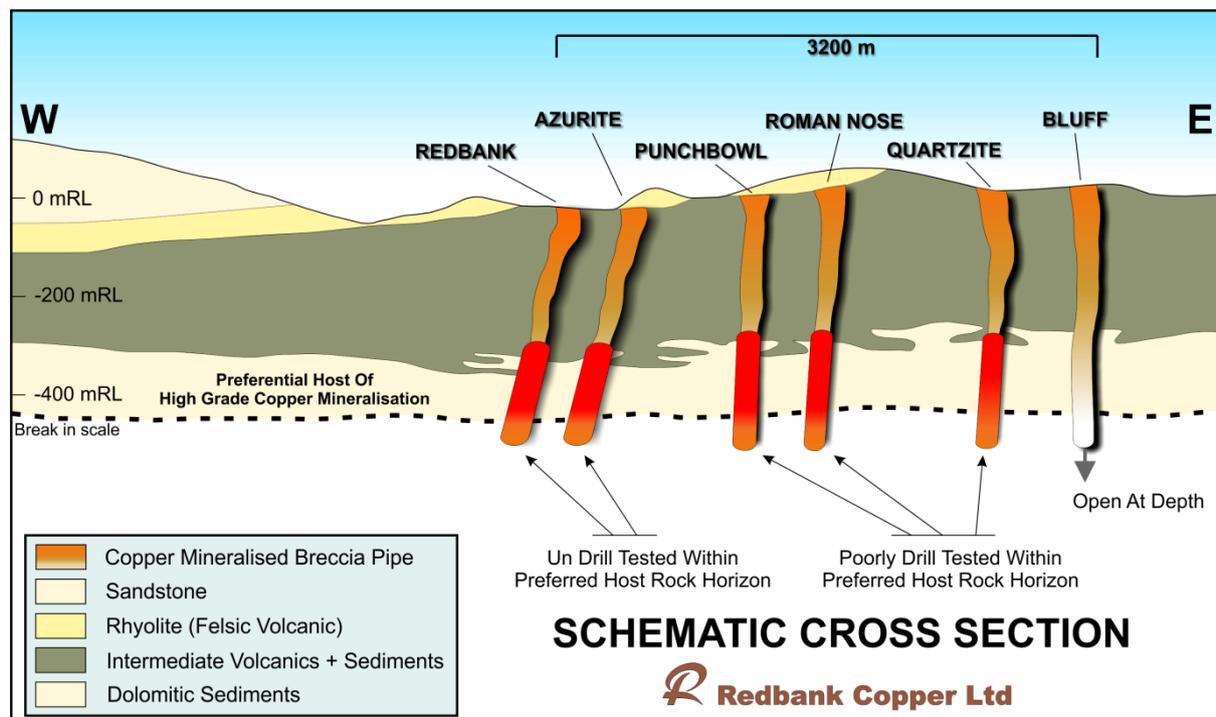


Figure 1: Schematic cross section of mineralisation model at Redbank area.



The RC/Diamond drilling programme is scheduled to recommence during August, with initial focus on the Bluff prospect.

SANDY FLAT MINESITE

During the quarter, the Company continued to develop and refine a plan for the treatment of water within the Sandy Flat open pit as well as, rehabilitation and monitoring of the surrounding mine site.

CORPORATE

The Company has lodged its completed 2013 and 2014 R&D applications with the Australian Taxation Office, which are expected to result in cash rebates before expenses of approximately \$226,300 and \$570,300 respectively. The rebates are expected to be received during the September quarter. In addition, an extension of time to lodge the 2012 R&D application has been submitted.

As announced on 12 June 2015, the Company's share registry, Computershare Investor Services Limited, moved its Perth office to Level 11, 172 St Georges Terrace, Perth WA 6000.

For more information:

Michael Fotios
Executive Chairman
Tel: +61 8 6241 1888

Shannon Coates
Company Secretary
Tel: + 61 8 9322 1587

Competent Person Statement

The information in this report that relates to Exploration Results is based on, and fairly represents, information and supporting documentation compiled by Mr Bruce Armstrong, an employee of Redbank Copper Ltd. Mr Armstrong is a member of the Australasian Institute of Geoscientists, and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). The Company confirms that the form and context in which the information is presented has not been materially modified and it is not aware of any new information or data that materially affects the information included in the relevant market announcements, as detailed in the body of this announcement.





Tenement Schedule: ASX Listing Rule 5.3.3

Mining tenements held at the end of the quarter and their location.

TENEMENT No.	LOCATION	INTEREST %	HOLDER
EL10335	NT	100	Gulf Copper Pty Ltd ¹
EL24654	NT	100	Redbank Operations Pty Ltd ²
EL26778	NT	100	Redbank Operations Pty Ltd ²
EL26779	NT	100	Redbank Operations Pty Ltd ²
EL26780	NT	100	Redbank Operations Pty Ltd ²
EL26781	NT	100	Redbank Operations Pty Ltd ²
EL27240	NT	100	Redbank Operations Pty Ltd ²
EL27241	NT	100	Redbank Operations Pty Ltd ²
EL27737	NT	100	Redbank Operations Pty Ltd ²
EL28003	NT	100	Redbank Operations Pty Ltd ²
EL28288	NT	100	Redbank Operations Pty Ltd ²
EL28289	NT	100	Redbank Operations Pty Ltd ²
EL28290	NT	100	Redbank Operations Pty Ltd ²
EL28487	NT	100	Redbank Operations Pty Ltd ²
EL28535	NT	100	Redbank Operations Pty Ltd ²
ELR94	NT	100	Redbank Operations Pty Ltd ²
MLN1108	NT	100	Redbank Operations Pty Ltd ²
MLN631	NT	100	Redbank Operations Pty Ltd ²
MLN632	NT	100	Redbank Operations Pty Ltd ²
MLN633	NT	100	Redbank Operations Pty Ltd ²
MLN634	NT	100	Redbank Operations Pty Ltd ²
MLN635	NT	100	Redbank Operations Pty Ltd ²
MLN636	NT	100	Redbank Operations Pty Ltd ²

Note 1: Pursuant to the 'Agreement for Sale Of Tenement and Termination of Joint Venture' executed on 24 September 2014 between Redbank and Gulf Minerals Corporation Ltd; Redbank's wholly owned subsidiary Redbank Operations Pty Ltd has taken its interest in EL10335 to 100%. The Agreement is conditional on obtaining all necessary government consents and approvals.

Note 2. Redbank Operations Pty Ltd is a wholly owned subsidiary of Redbank Copper Ltd.

The mining tenements acquired and disposed of during the quarter and their location.

No tenements were acquired or disposed of during the quarter.

Beneficial percentage interests held in farm-in or farm-out agreements at the end of the quarter.

Nil.

Beneficial percentage interests in farm-in or farm-out agreements acquired or disposed of during the quarter.

Nil.

Appendix 5B

Mining exploration entity quarterly report

Name of entity

REDBANK COPPER LIMITED

ABN

66 059 326 519

Quarter ended ("current quarter")

30 June 2015

Consolidated statement of cash flows

Cash flows related to operating activities		Current quarter \$A'000	Year to date \$A'000
1.1	Receipts from product sales and related debtors	-	-
1.2	Payments for:		
	(a) exploration and evaluation	(54)	(346)
	(b) development	-	-
	(c) administration	(76)	(754)
	(d) Site care and maintenance costs	(59)	(818)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	5	24
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Other - R&D rebate received	-	609
	Net operating cash flows	(184)	(1,285)
Cash flows related to investing activities			
1.8	Payment for :		
	(a) prospects	-	-
	(b) investments	-	-
	(c) other fixed assets	-	(35)
1.9	Proceeds from sale of:		
	(a) prospects	-	-
	(b) other fixed assets	-	-
	(c) equity investments	-	-
1.10	Loans from/to other entities	-	-
1.11	Refund of tenement bonds	-	57
1.12	Payment for security deposits	-	(23)
	Net investing cash flows	-	(1)
1.13	Total operating and investing cash flows (carried forward)	(184)	(1,286)

1.13	Total operating and investing cash flows (brought forward)	(184)	(1,286)
Cash flows related to financing activities			
1.14	Proceeds from issues of shares, options, etc.	-	-
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other - share issue expenses	-	-
Net financing cash flows		-	-
Net increase (decrease) in cash held		(184)	(1,286)
1.20	Cash at beginning of quarter/year to date	322	1,424
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	138	138

Payments to directors, associates of the directors, related entities and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	39.7
1.24	Aggregate amount of loans to the parties included in item 1.10	-
1.25	Explanation necessary for an understanding of the transactions	
All transactions involving Directors and associates were on normal commercial terms.		

Non-cash financing and investing activities

- 2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

N/A

- 2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

N/A

Financing facilities available

Add notes as necessary for an understanding of the position.

		Amount available \$A'000	Amount used \$A'000
3.1	Loan facilities	-	-
3.2	Credit standby arrangements	-	-

Estimated cash outflows for next quarter

		\$A'000
4.1	Exploration and evaluation	100
4.2	Development	-
4.3	Production	-
4.4	Corporate administration	25
4.4	Site care and maintenance	25
Total		150

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.		Current quarter \$A'000	Previous quarter \$A'000
5.1	Cash on hand and at bank	138	322
5.2	Deposits at call	-	-
5.3	Bank overdraft	-	-
5.4	Other	-	-
Total: cash at end of quarter (item 1.22)		138	322

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements relinquished, reduced or lapsed	Nil		
6.2	Interests in mining tenements acquired or increased	Nil		

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference +securities <i>(description)</i>				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 +Ordinary securities	2,339,430,263	2,339,430,263		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, share buy-backs				
7.5 +Convertible debt securities Convertible notes convertible to 1 ordinary share per note maturing 30 Jul 2014				
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 Options <i>(description and conversion factor)</i>				
7.8 Issued during quarter				
7.9 Exercised during quarter				
7.10 Decrease during the quarter - lapsed				
7.11 Debentures <i>(totals only)</i>				
7.12 Unsecured notes <i>(totals only)</i>				

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).
- 2 This statement does give a true and fair view of the matters disclosed.



Sign here:
(Company secretary)

Date: 31 July 2015

Print name: Shannon Coates

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

== == == == ==