

ASX
ANNOUNCEMENT

ASX Code: RCP

15 September 2020

DIRECTORS & MANAGEMENT

Michael Hannington
Executive Chairman

Daryl Henthorn
Non-Executive Director

Keith Middleton
Non-Executive Director

Kelly Moore
Company Secretary

Capital Structure

Ordinary Shares - 407,870,592

Performance Rights - 7,750,000

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Redbank Copper Reinstatement

Highlights:

- Redbank is positioned to unlock value from its extensive tenement portfolio in the McArthur River Basin
- World class geological team with new approach to unlock forgotten asset
- Redbank backed by supportive major shareholders including Wyllie Group Pty Ltd which holds an 11.47% stake in the Company

Redbank Copper Limited (ASX: RCP) ('Redbank' or 'the Company') is pleased to advise that it has satisfied all outstanding ASX conditions for reinstatement, with the Company's shares to recommence trading on the ASX from market open on Tuesday, 15 September 2020.

Following the successful restructuring and recapitalisation of the Company, Redbank is now well positioned to deliver from its extensive ground position in the McArthur River Basin in the Northern Territory and from its Millers Creek Project in South Australia.

Commentary

Redbank's Executive Chairman Mike Hannington commented, *"This is a tremendous milestone for Redbank and is the result of an enormous amount of work completed by our team to launch the new Redbank.*

I would like to thank our shareholders, including our major shareholder Wyllie Group, for their ongoing support and patience during this process and I look forward to the future for all shareholders as we unlock the underlying geological potential of Redbank.

The foundations are now set for Redbank to build a copper business and I look forward to providing regular updates on progress over the coming months."

Wyllie Group's Executive Chairman Wayne McGrath added, *"On behalf of Wyllie Group I would like to thank the Redbank Board and their team for the tireless commitment towards resurrecting Redbank and we look forward to supporting the Company through the next phase in its development.*

Redbank is well positioned to take full advantage of the strengthening copper cycle, driven by increasing global demand and a lack of copper development projects, so we are understandably excited by the future prospects of the Company."

-ENDS-

This announcement was approved and authorised for issue by the Board of RCP.

For further information please contact:

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