



CAPITAL RAISING UPDATE AND AGM DATE CHANGE

Redbank Copper Limited (ASX: RCP) ('Redbank' or 'the Company') is pleased to advise that it has executed a joint mandate with Viridian Capital Pty Ltd ('Viridian') (an entity of which Director Mr Daryl Henthorn is a director and shareholder) and CPS Capital Group Pty Ltd ('CPS') to act as Lead Managers for a placement to sophisticated investors ('the Placement').

Under the mandate for the placement, Viridian and CPS will use their best endeavors to raise at least \$5m (before costs) at a price to be determined per share. The Placement will be conducted under normal commercial terms with a fee of 6% on funds raised to be paid proportionately to the amount raised by Viridian and CPS and as well as 10,000,000 unlisted options with an exercise price of 11.3 cents to be issued to both Viridian and CPS (subject to shareholder approval).

Funds raised under the Placement (if successfully completed) will be used to accelerate exploration activities of Redbank and working capital.

The Placement will be completed using the Company placement capacity under ASX Listing Rule 7.1 and 7.1A subject to it being refreshed at the Annual General Meeting ('AGM').

The Company notes that the AGM of Redbank is now scheduled to be held on 30 November 2020 and not 17 November 2020 as previously announced.

For further information please contact:
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This announcement was approved and authorised for issue by the Board of RCP.

ASX ANNOUNCEMENT

ASX Code: RCP

29 October 2020

DIRECTORS & MANAGEMENT

Michael Hannington
Executive Chairman

Daryl Henthorn
Non-Executive Director

Keith Middleton
Non-Executive Director

Kelly Moore
Company Secretary

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