

Board Appointment

Redbank Copper Limited (ASX: RCP) ('Redbank' or 'the Company') is pleased to advise that it has appointed experienced mining executive Dale Henderson as a Non-Executive Director effective from 2 September 2021.

Mr Henderson is an engineer (B Eng (Civil) and GAICD) with experience in both mine operations and development in the resources sector. This experience has included brown-fields and green-fields environments across a range of commodities in both metals and on-shore hydrocarbons.

Most recently, Mr Henderson holds the position of Chief Operating Officer at Pilbara Minerals Limited (ASX: PLS) where he is leading the delivery of the operations and development objectives for the company. Dale has also previously worked for several major resource operators including; Fortescue Metals Group, Chevron, and Occidental Petroleum.

Redbank Chairman Tony Kiernan commented: *"We are delighted to welcome Dale to the Redbank Board, as he brings to the Company extensive industry experience and operational leadership. Having worked closely with Dale at Pilbara Minerals, I can attest to his skills and leadership qualities, and I look forward to his contribution at Redbank."*

Dale Henderson added: *"I am excited to be joining Redbank at this important phase in the Company's development. Redbank has a highly attractive exploration portfolio and an experienced technical team, so the opportunity to unlock considerable value is very clear."*

Subject to shareholder approval, the Company proposes to award Mr Henderson 1,750,000 Options under the terms and conditions outlined in Appendix 1

-ENDS-

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

2 September 2021

DIRECTORS & MANAGEMENT

Tony Kiernan
Non-Executive Chairman

Michael Hannington
Executive Director

Bruce Hooper
Non-Executive Director

Daryl Henthorn
Non-Executive Director

Melanie Ross
Company Secretary

ASSET PORTFOLIO

Redbank Tenements (Granted)

Northern Territory – 10,016km²

Redbank Tenements (Applications)

Northern Territory – 4,068km²

Millers Creek Project

South Australia – 1,110km²

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APPENDIX 1

Appointment of Mr Dale Henderson as Non-Executive Director of Redbank

As part of Mr Henderson's appointment, it is proposed to issue Mr Henderson 1,750,000 Options at a strike price of \$0.15 with an exercise period of three years from the date of issue.

The Options will vest:

- (i) 50% on the date 12 months after the Options are issued subject to Mr Henderson remaining as a director of the Company at that date; and
- (ii) 50% on the date 24 months after the Options are issued subject to Mr Henderson remaining as a director of the Company at that date.

If Mr Henderson ceases to be a director of the Company before all Options have vested, then, unless the Board decides otherwise in its absolute discretion, any unvested Options will lapse and be forfeited.