



ACN 100 796 754

ASX Announcement

ASX Code: RVR

28th May 2014

Red River Resources raises funds to progress new business strategy

Highlights

- Red River Resources Limited (“Red River” or “the Company”) has received firm commitments via a private placement to sophisticated investors to raise \$400,000 (less costs of \$6,500) through the issue of 8,899,500 new shares and 4,449,750 new options.
 - The placement was oversubscribed indicating strong support for the Company’s new business strategy which was announced to the ASX on 29th April 2014.
 - The share placement price is 4.5 cents, a significant 45% premium to the 30 day volume weighted average price, with a one for two attaching 10 cent option expiring on 31st December 2015 (subject to shareholder approval).
 - The Company will utilise the funds to pursue brownfield opportunities and to expedite exploration in line with our strategy.
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Red River is pleased to announce that it has received firm commitments by way of placement to 5708 sophisticated investors to raise \$393,500 net of costs. The settlement of the application funds and the issue of shares is expected to occur by 3rd June 2014.

The shares are to be issued under the Company’s 15% limit prescribed in ASX Listing Rule 7.1 and does not require shareholder approval. However, the issue of the options will require shareholder approval and no options will be issued without such approval.

A total of 8,899,500 shares will be placed at a price of 4.5 cents with a free attaching option on a one for two basis with an exercise price of 10 cents expiring on 31st December 2015 (subject to shareholder approval). The Company will release details of an Extraordinary General Meeting (EGM) along with the proposed resolutions to be put to shareholders shortly.

Strong demand meant that the placement closed oversubscribed. Commenting on the fundraising, Red River’s Managing Director said “The Company is delighted with the demand for the placement from both new and existing shareholders. It certainly reinforces our belief that there is strong support for the new business strategy which was announced to the ASX on the 29th April 2014.”

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Funds raised from the placement will be used to pursue brownfield opportunities, to expedite exploration on our tenements and for working capital purposes. We look forward to providing regular updates to the market on progress.

On behalf of the board

A handwritten signature in blue ink, consisting of a large, stylized initial 'D' followed by a series of loops and a wavy line.

Donald Garner
Managing Director
Red River Resources Limited

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For further information please visit Red River's website www.redriverresources.com.au or contact us:

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