

**ASX Announcement**

**ASX Code: RVR**

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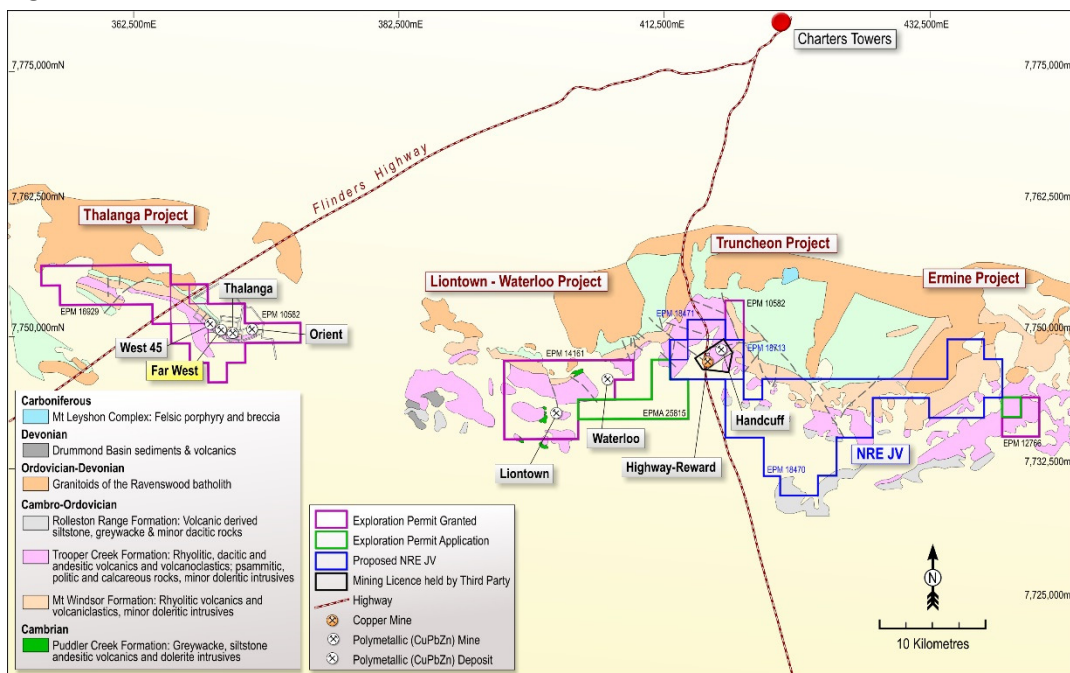
**Red River enters into a Joint Venture with Natural Resources Exploration (NRE) on the highly prospective Mt Windsor Project**

**Highlights**

- **Joint Venture with Natural Resources Exploration (NRE) on the highly prospective Mt Windsor Project**
- **Contiguous with Red River’s Lioneaton-Waterloo, Truncheon and Ermine Projects and contiguous with the historic, high grade Highway-Reward copper deposit (3.8Mt @ 6.2% Cu)**
- **JV will materially increase Red River’s position in the highly prospective Mt Windsor Belt**

Zinc developer Red River Resources Limited (Red River or the Company) is pleased to announce it has reached an agreement with privately held Natural Resources Exploration (NRE) Group to farm into its Mt Windsor Project. The Mt Windsor Project is contiguous with Red River’s Lioneaton-Waterloo, Truncheon and Ermine Projects and consists of EPM 18470, EPM 18471 and EPM 18713 (the NRE JV) (see Figure 1 below) and consolidates Red River’s position in this highly prospective area of the Mt Windsor Belt

Figure 1 NRE Joint Venture



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The agreement with NRE provides Red River the opportunity to commence exploration activities in an area of the Belt that hosts known high grade base metal deposits such as Highway-Reward and Handcuff.

Historical production from Highway-Reward was 3.8Mt @ 6.2% Cu and 1g/t Au<sup>(1)</sup> from open pit and underground mining operations between 1998 and 2005, and the ore produced from Highway-Reward was treated at Red River's Thalanga processing plant. The primary copper mineralisation at Highway-Reward was hosted in two main pyrite (FeS<sub>2</sub>) - chalcopyrite (CuFeS<sub>2</sub>) pipes (Highway and Reward) and overlaying the primary mineralisation was a high grade supergene chalcocite (Cu<sub>2</sub>S) – covellite (CuS) rich zone which had a historical non-JORC compliant resource 0.75Mt @ 8.7% Cu<sup>(2)</sup>

Handcuff has a historical non-JORC compliant resource of 1Mt @ 0.4% Cu, 0.2% Pb and 7.4% Zn<sup>(3)</sup> and has seen little or no exploration activity since the mid-1990s.

- (1) Grange Resources Limited Public Disclosure
- (2) Beams S.D., Dronseika V. and Doyle M.G. (1998) The exploration history, geology and geochemistry of the polymetallic Highway-Reward deposit, Mt Windsor Subprovince, pp.189-205 Economic Geology of Northeast Queensland, the 1998 Perspective
- (3) Hutton L. and Withnall I. (2007) Depositional systems, crustal structure and mineralisation in the Thalanga Province, North Queensland, pp 79-86 Mineral Exploration in the Tasmanides, AIG Bulletin 46

## Key Agreement Terms

### NRE Exploration Pty Ltd (EPM 18713)

Stage One	Earn a 51% interest by expending A\$540,000 by July 2017
Stage Two	Earn an additional 39% interest (total of 90%) by expending A\$250,000 from July 2017 to July 2019

### NRE Base Metals Pty Ltd (EPM 18470)

Stage One	Earn a 51% interest by expending A\$270,000 by May 2016
Stage Two	Earn an additional 39% interest (total of 90%) by expending A\$250,000 from May 2016 to May 2018

### NRE Base Metals Pty Ltd (EPM 18471)

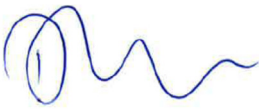
Stage One	Earn a 51% interest by expending A\$85,000 by May 2016
Stage Two	Earn an additional 39% interest (total of 90%) by expending A\$250,000 from May 2016 to May 2018

A 1.5% NSR royalty will be payable on production from the NRE JV. Should Red River sole fund and earn a 90% joint venture interest, NRE will have the right to maintain its 90% interest by contributing to exploration expenditure on a pro rata basis or dilute under standard industry terms. Under the terms of the Agreement, Red River will manage all exploration activities during the farm in period.

## Forward Program

Red River has commenced a review of the historical exploration data for the NRE JV, including reprocessing available geophysical data and a review of historical geochemical sampling and drilling data. It is estimated that this process will take 4-6 weeks.

On behalf of the Board



**Donald Garner**

**Managing Director**

Red River Resources Limited

**End.**

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For further information please visit Red River's website [www.redriverresources.com.au](http://www.redriverresources.com.au) or contact us:

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