



ACN 100 796 754

ASX Announcement

ASX Code: RVR

6 May 2015

Red River Resources to commence diamond drilling at Thalanga Zinc Project

Highlights

- **Initial program of 2,250m of diamond drilling targeting induced polarisation (IP) anomalies**
- **Diamond drilling expected to start on 13 May**
- **Initial drill program expected to take 10 weeks – targeting untested and newly defined targets at Thalanga East Hanging Wall and Wattle Tree**
- **First significant exploration drilling since 1998 at Thalanga**

Zinc developer Red River Resources Limited (Red River or the Company) is pleased to announce it will start a diamond drilling program at its Thalanga Zinc Project, located approximately 65km west of Charters Towers in North Queensland, next week.

The initial 2,250m program will target IP anomalies that were defined by the Company's recently completed IP survey. The diamond drilling program will first test the Thalanga East Hanging Wall target (IP Line 9) and then the Wattle Tree target (IP Line 3 and 4) – refer to Figure 1 below.

Managing Director Donald Garner said:

“The start of exploration drilling at the Thalanga Zinc Project is an exciting step for the Company. Based on the results of our recent IP survey combined with the re-interpretation of historical exploration data, we have identified multiple untested targets at Thalanga and Liontown-Waterloo.”

“As a team, we are all pleased to start drilling, as this marks the culmination of many months of hard work on our exploration strategy at the Thalanga Zinc Project.”

“Red River is in a unique situation amongst our peers, as we own the Thalanga Mill, a 600ktpa capacity polymetallic processing facility capable of producing separate lead, zinc and copper concentrates. This facility is currently on care & maintenance, and we are targeting to restart production at Thalanga by the end of 2015.”

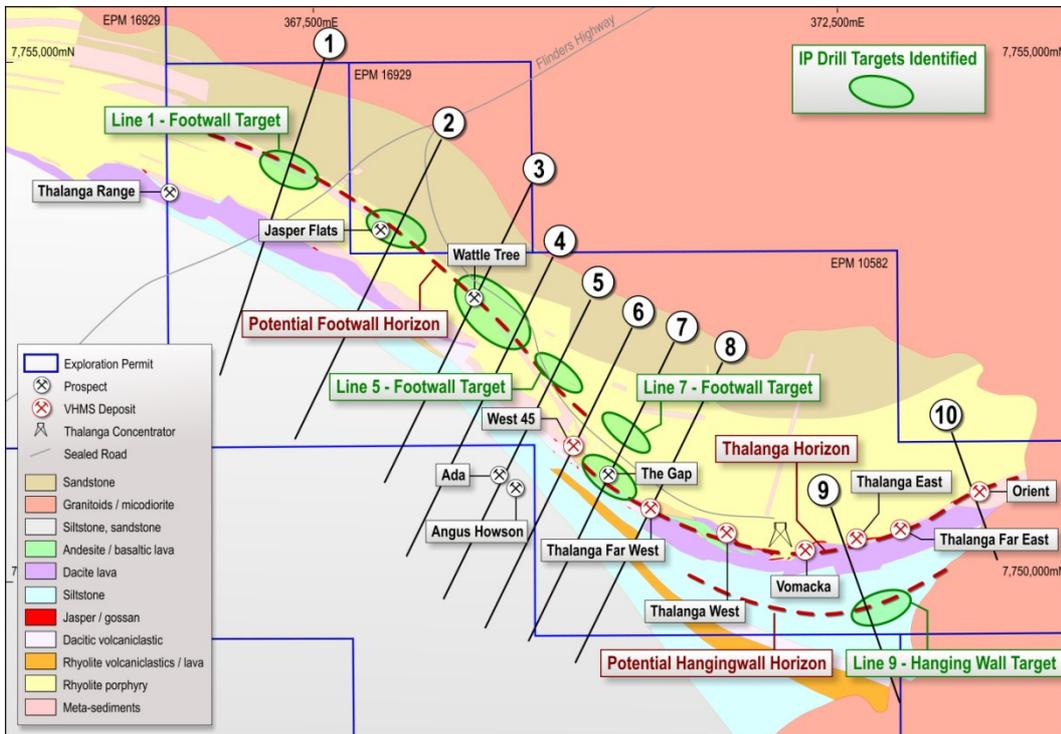
“Having access to the Thalanga Mill will enable Red River to swiftly monetise any exploration discoveries, and also potential discoveries that would not be economic if we had to construct a stand alone milling facility.”

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Figure 1 Thalanga Drill Targets

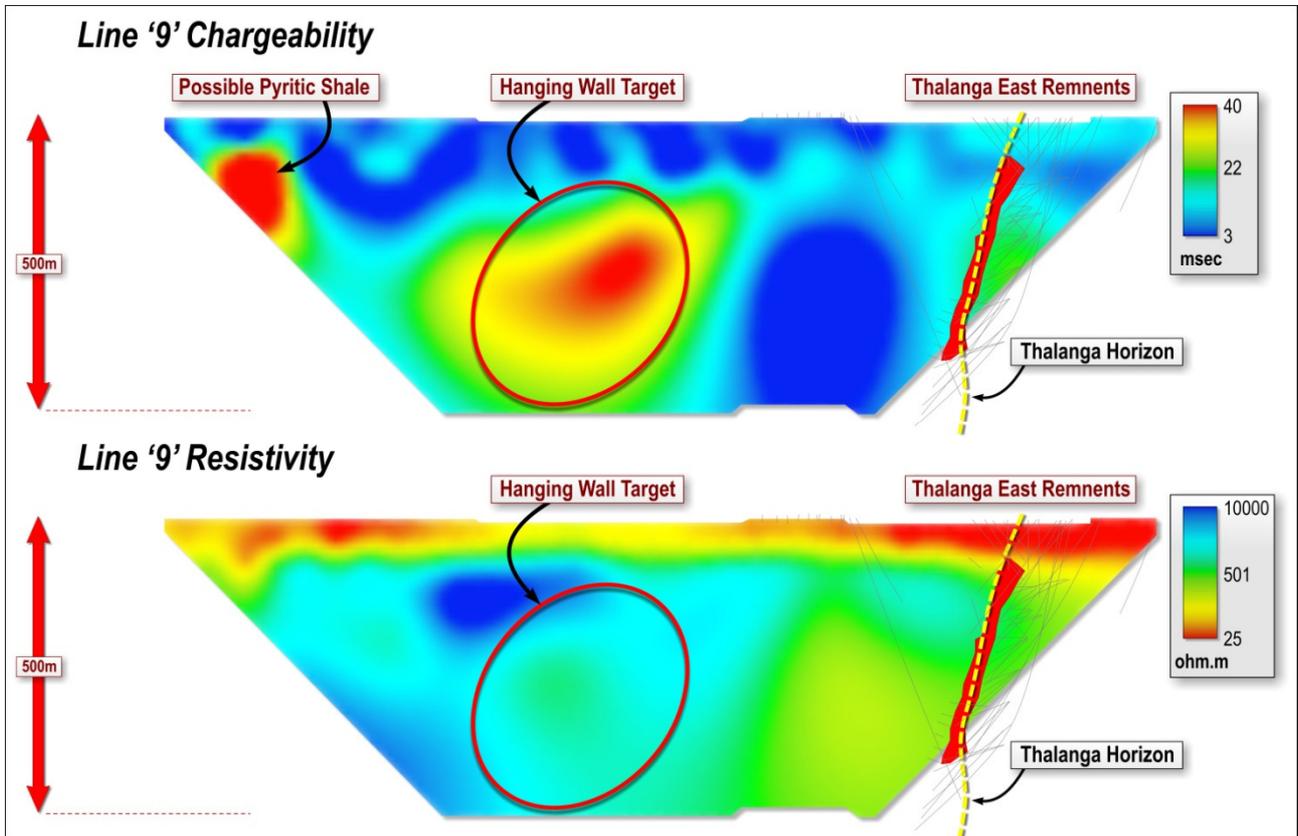


1. Thalanga East Hanging Wall Target

Three diamond drill holes are planned to test the Thalanga East Hanging Wall target. The drill holes are estimated to be 350-450m in length and will take approximately 2 weeks per hole to drill. Assay results should be available within 2 weeks of drill hole completion. The actual number of holes and final metres drilled may vary based on the geology and ground conditions.

Red River has a portable XRF analyser on site than can be used to analyse the drill core. The portable XRF analyser provides guidance to expected results but should not be regarded as a substitute for properly conducted laboratory sample preparation and analyses.

Figure 2 Thalanga East Hanging Wall Target



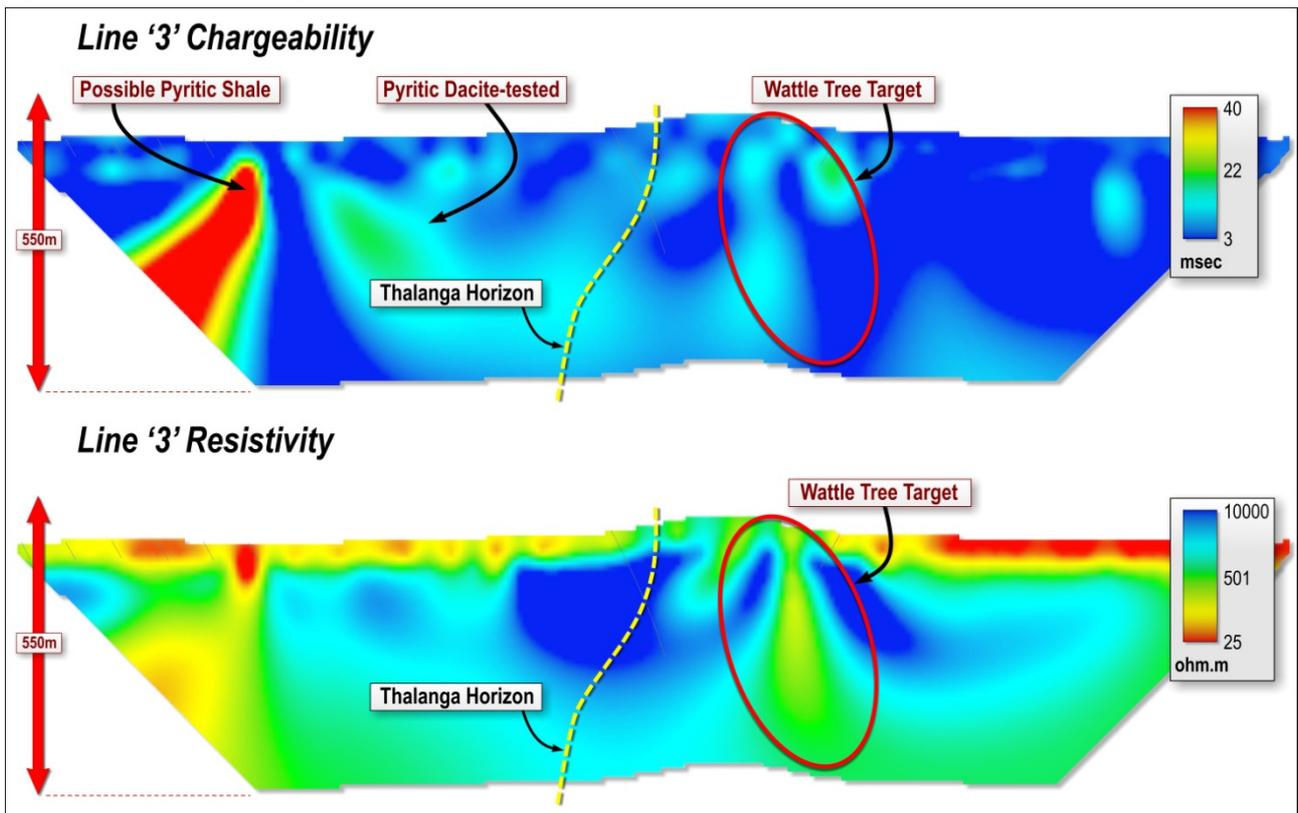
The IP line was limited in its northern extents by mine infrastructure but successfully detected the Thalanga East remnants on the northern edge of the model. The Thalanga East Remnants present as a zone of moderate chargeability within zone of weak to moderate conductivity. The IP line also identified a large zone of strong chargeability with a central core of moderate conductivity under approximately 10-20m of cover in the centre of the line. The location of this IP anomaly is coincident with the historical geochemical anomaly at surface.

While the current geological interpretation identifies this area as sediments of the Trooper Creek formation, review of shallow sparse bedrock drilling in this area has identified favourable strongly sericite-pyrite altered volcanoclastic lithologies have been logged including Rhyolite and Quartz Eye Volcanoclastic (the host to the Thalanga deposits).

2. Wattle Tree Target

Two diamond drill holes are planned to test the Wattle Tree target. The drill holes are estimated to be 350-450m in length and will take approximately 2 weeks per hole to drill. Assay results should be available within 2 weeks of drill hole completion. The actual number of holes and final metres drilled may vary based on the geology and ground conditions.

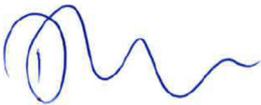
Figure 3 Wattle Tree Target



The results of the IP survey produced a small shallow zone of moderate chargeability within a large steep zone of strong conductivity with significant depth extent (circled). The IP anomaly is coincident with the favourable Quartz Eye Volcaniclastic unit at surface and anomalous historic base metal geochemistry, remains untested by drilling and therefore also presents as a priority drill target.

For further details on the IP survey program and the results of the program, please refer to the ASX release “Red River identifies zinc targets at Thalanga – Potential for multiple mineralised horizons” dated 24 March 2015.

On behalf of the Board



Donald Garner
Managing Director
Red River Resources Limited

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COMPETENT PERSON STATEMENT

Exploration Targets and Exploration Results

The information in this report that relates to Exploration Targets and Exploration Results is based on information compiled by Mr. Tav Bates who is a member of the Australasian Institute of Mining and Metallurgy, and a full time employee of Terra Search Pty. Ltd., and who has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activities being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the ‘Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves’ (JORC Code). Mr Bates consents to the inclusion in this report of the matters based on the information in the form and context in which it appears.