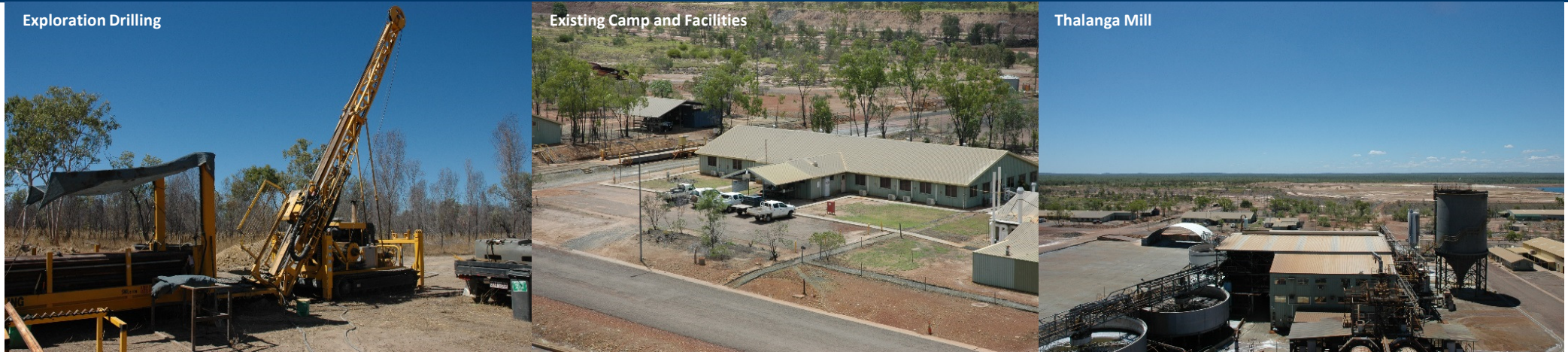




Processing Facility at Thalanga in Queensland

Red River Resources (ASX:RVR) Corporate Presentation June 2015

Near-term Zinc Production in Australia



- Red River Resources Ltd (“Red River” or “RVR”) is an ASX-listed zinc company
- RVR acquired the Thalanga Zinc Project from the administrators of Kagara Ltd. in 2014
- RVR is working to re-start the project, and provides exposure to:
 - **Near term zinc production:** re-start expected in late 2015/early 2016
 - **Low cost re-start:** existing processing plant and mine development = low capex
 - **Infrastructure advantage:** 200km to export port/Zn smelter via main transport route
 - **Exploration upside:** regional potential can be unlocked using new technology
 - **Strong Board & Management:** an excellent Zn operations team

Section 1

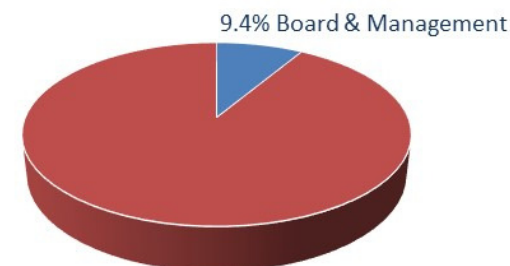
Corporate Overview

Capital Structure

| | | |
|-------------------------------|-----|----------------|
| Current Share Price | A\$ | A\$0.23 |
| Shares on Issue | # | 176.4 million |
| Options on Issue ¹ | # | 24.1 million |
| Market Capitalisation | A\$ | \$40.3 million |
| Cash ² | A\$ | \$2.8 million |
| Debt | A\$ | Nil |
| Enterprise Value | A\$ | \$37.5 million |

1. 24.1 million options on issue with a volume weighted average exercise price of 12.3cps
2. Cash balance as at 31 March 2015

Ownership



Red River has made outstanding progress over the last year



An operations team without equal among junior ASX listed zinc companies

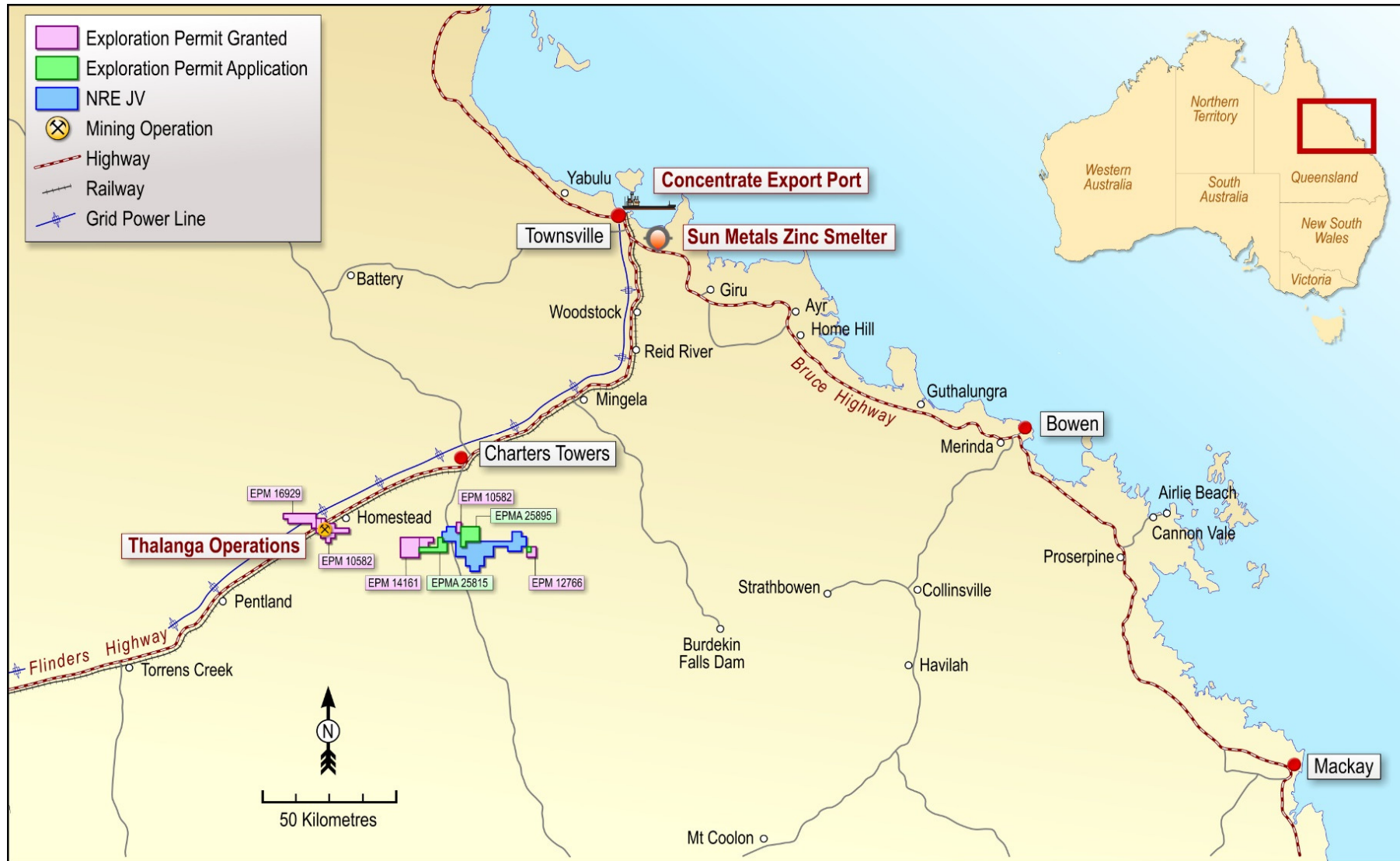
| | | |
|------------|--|---|
| Directors | Brett Fletcher Non-Executive Chairman | Mr Fletcher is a Mining Engineer with exceptional experience in the base metals and mining industry. Previous roles include Manager UG Operations Broken Hill Zinc Lead Mine, GM Rosebery Copper Lead Zinc Mine, GM Century Zinc Mine and GM Hobart Zinc Smelter. From 2007 to 2011 he was the COO of Zinifex/OZ Minerals and then MMG. His most recent role (from 2011 to 2014) was EGM at Newcrest where he was responsible for Lihir, Gosowong and the Morobe Mining JV. |
| | Donald Garner Managing Director | Mr Garner is a geologist with +20 years experience in the resource industry, corporate finance and corporate development roles. Mr Garner has a strong track record in the identification and acquisition of resource projects. He previously worked in a corporate development role at Zinifex, and prior to that worked in investment banking roles in the UK, including with Deutsche Bank. Prior to this, he worked in several geology roles in WA and Asia. |
| | Mel Palancian Director & Chief Operating Officer | Mr Palancian is a mining engineer with +20 years experience in the mining industry. His most recent role was Deputy Operations Director at Newcrest's Gosowong operation. Prior to this, he held a range of senior positions including GM Technical Services for MMG, Manager Dugald River Development for OZ Minerals and Principal Adviser Mining for Zinifex. |
| | Jim Black Non-Executive Director | Mr Black is a Chemical Engineer with +40 years experience in project management and procurement. He started work with BP in 1969, and held a number of senior project management and procurement roles in BP, including secondment to the TNK-BP (Moscow) Joint Venture as Procurement and Supply Chain Project Director. He worked for Zinifex/OZ Minerals as Group GM (Studies), then as Business Director for Hyder Consulting. Since 2011, he consulted in project management, leadership, supply chain and procurement coaching. |
| | Paul Hart Non-Executive Director | Mr Hart holds a bachelor of commerce and during the past 20 years he has developed a broad knowledge of the Australian stock market gained managing private investment funds. For the past five years he has also provided a range of investor relations services to companies. Prior to 2007 he was involved in business development, mergers and acquisitions and strategic planning. |
| | Cameron Bodley Director, CFO & Co Sec | Mr Bodley is a Chartered Accountant and registered Tax Agent. He has worked both in Australia and England in both professional practice and industry, including NAB, BNP Paribas Bank, Aviva Plc and Moore Stephens. Mr Bodley has been providing accounting, taxation and secretarial services to other ASX listed and unlisted public and private entities for the past 8 years. He is also a member of the AICD. |
| Management | Karl Spaleck GM Operations | Mr Spaleck has +20 years experience in the mining and metallurgical industry. His most recent role was as the GM of Newcrest's Lihir Gold Operations in PNG for 3 years. Prior to this, he spent six years at MMG's Century zinc mine in Queensland, where he held a range of senior positions including Concentrate Manager Operations, Deputy General Manager and culminating in 2 years as General Manager. |
| | Tav Bates Exploration Manager | Mr Bates is a geologist with over 10 years experience. His most recent role was as a Senior Geologist with Terra Search Pty Ltd, a geological consultancy based in Queensland, Australia. Prior to this, he held a range of positions with Kagara including project geologist for the Charters Towers region with a focus on volcanic hosted massive sulphide mineralisation. |

Section 2

The Thalanga Project

Thalanga Project Location

- 200km by sealed road to Townsville (Australia's #1 base metal concentrate export port) and the Sun Metal Zinc smelter (owned by Korea Zinc)
- Residential site – workforce sourced from Charters Towers (~10,000 population)



Processing Plant

- Polymetallic milling facility - constructed in 1989
- Capable of producing separate Zn, Cu and Pb concentrates
- Current capacity of ~600ktpa
- Plant on active care & maintenance – refurbishment work has commenced

Site Infrastructure

- Sealed road access (6km) to Flinders Hwy
- Cheap and readily available energy – grid power (66Kv transmission line) running to site
- Workshops, change rooms, offices (etc.) are all constructed and in good working order
- Tailings storage facility in place, which has ~5 years remaining capacity without requiring any material works

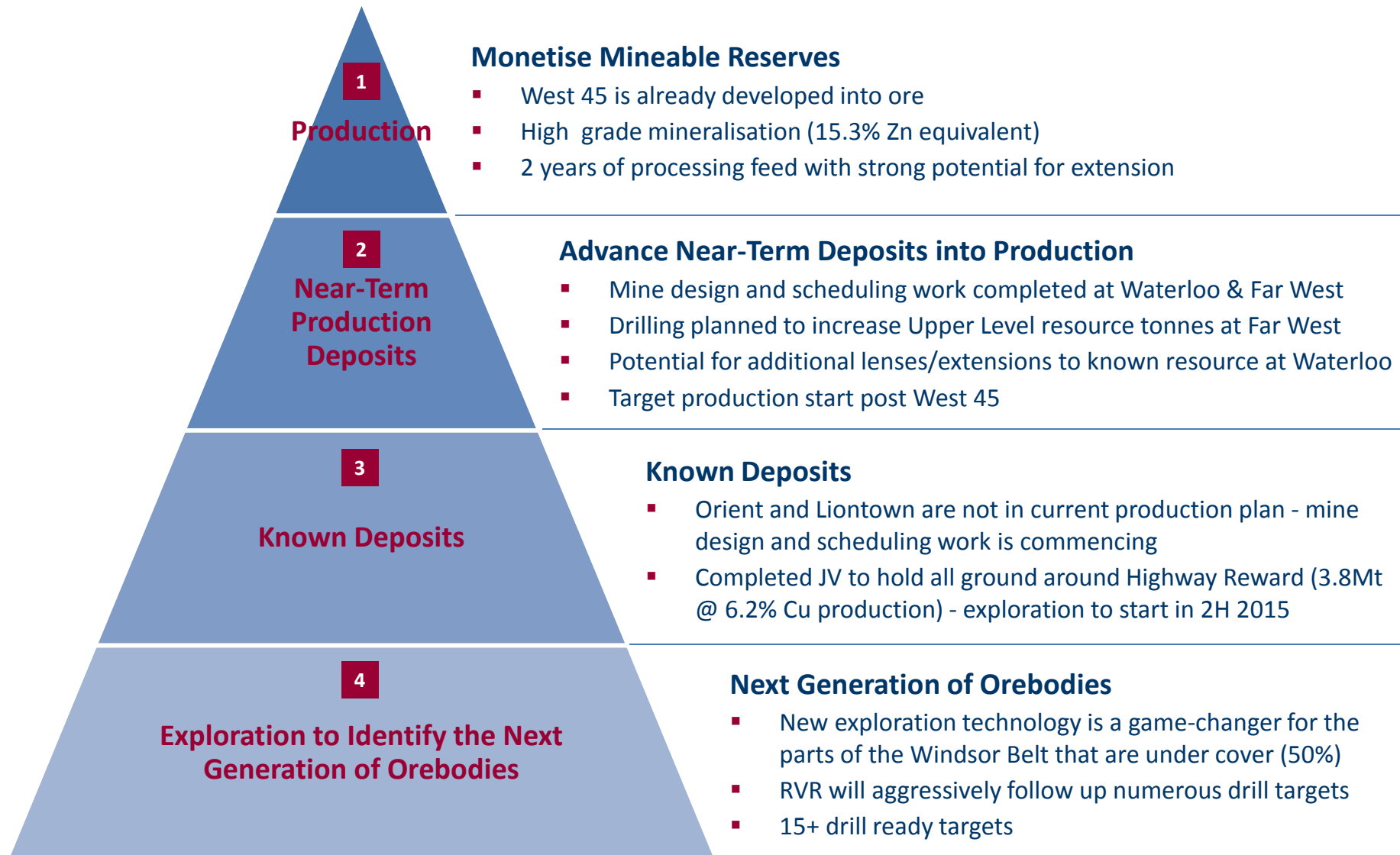
Thalanga Mill



Thalanga core shed and tailings storage facility



The region is highly prospective and the Thalanga Mill makes exploration success more valuable. Red River's strategy is to pursue a re-start of processing at the same time as aggressively exploring the region



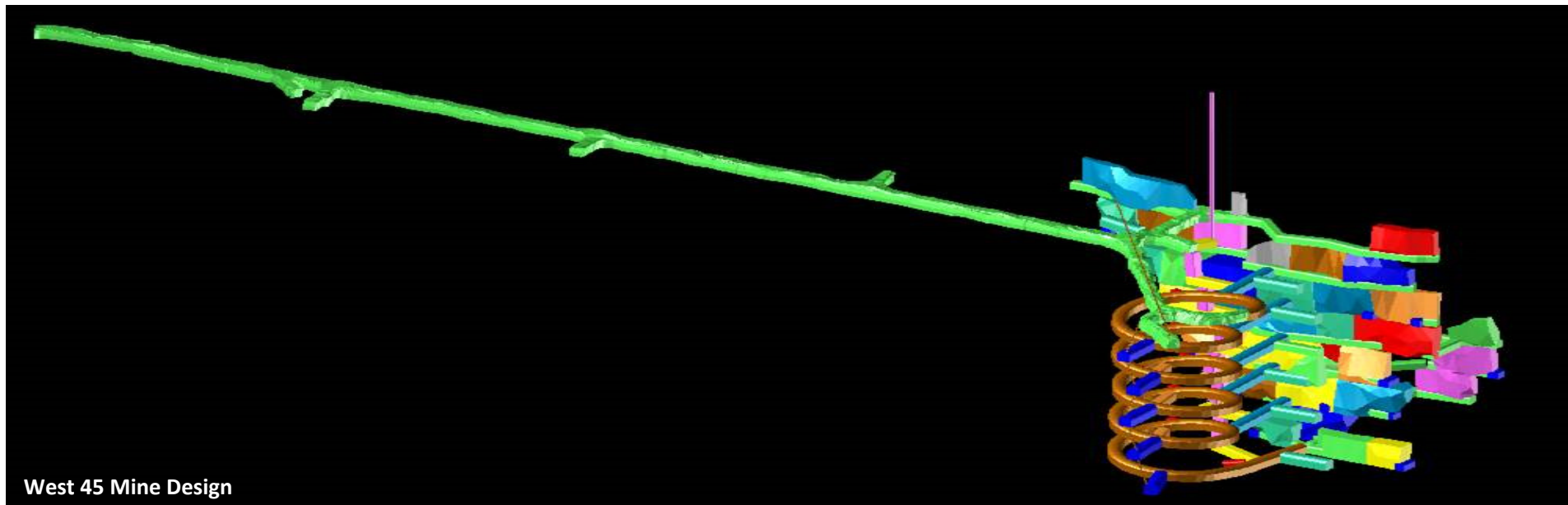
Re-Start Study Nearly Complete

- Red River has engaged leading independent technical consultants (Mincore and Mining One) to undertake the Phase One Restart Study (containing mostly BFS level work) – completion estimated to be in June 2015
- Restart work has commenced on site (refurbishing the Thalanga Mill and dewatering of West 45)

| | Work Stream | Details |
|-----------|---------------------|---|
| Phase One | Thalanga Mill | <ul style="list-style-type: none"> Mincore has completed preliminary Thalanga Mill Restart study Final review process underway Refurbishment work on mill has commenced |
| | West 45 | <ul style="list-style-type: none"> Mining One has completed UG mine design and production schedule Capital and operating cost estimate completion imminent West 45 dewatering commenced – approx. 40% complete |
| | Contract Mining | <ul style="list-style-type: none"> West 45 – contract UG mining Selected UG contractors have undertaken site visit and due diligence Initial tenders received - contractor selection in progress |
| | Concentrate Offtake | <ul style="list-style-type: none"> Multiple enquiries as regards concentrate offtake Entering into non binding discussions with selected offtake parties |
| Phase Two | Waterloo | <ul style="list-style-type: none"> Mining One has completed UG mine design and production schedule Capital and operating cost estimate completion imminent |
| | Far West | <ul style="list-style-type: none"> Mining One currently working on UG mine design and production schedule Capital and operating cost estimate underway Drill program to convert upper level Exploration Target to mining inventory |

Phase One of Mining

- Initial development completed by Kagara in 2012
- Includes a 600m decline, and 1st level into orebody
- Optimised mine design and production schedule completed by Mining One in 2015
- JORC 2012 resource base of 590Kt @ 0.6% Cu, 3.5% Pb, 8.3% Zn, 0.3g/t Au & 70g/t Ag (15.3% Zn eqv.)
- Proposed mining method downhole benching/modified Avoca, contractor mining
- Expected to provide 2 years of high grade mill feed, with good potential to extend



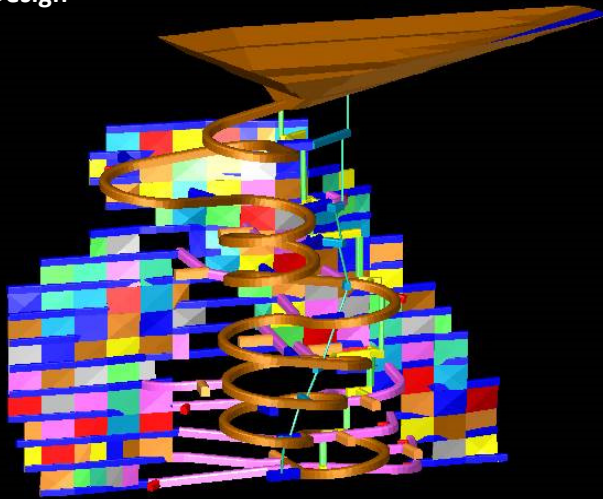
Waterloo

- Resource of 700Kt @ 1.9% Cu, 1.6% Pb, 11% Zn, 0.9g/t Au & 50g/t (19.1% Zn eqv.)
- Preliminary mine design & schedule complete
- Benching/modified Avoca method
- Large boxcut to get beneath Campaspe cover
- Opportunity for narrow vein mining

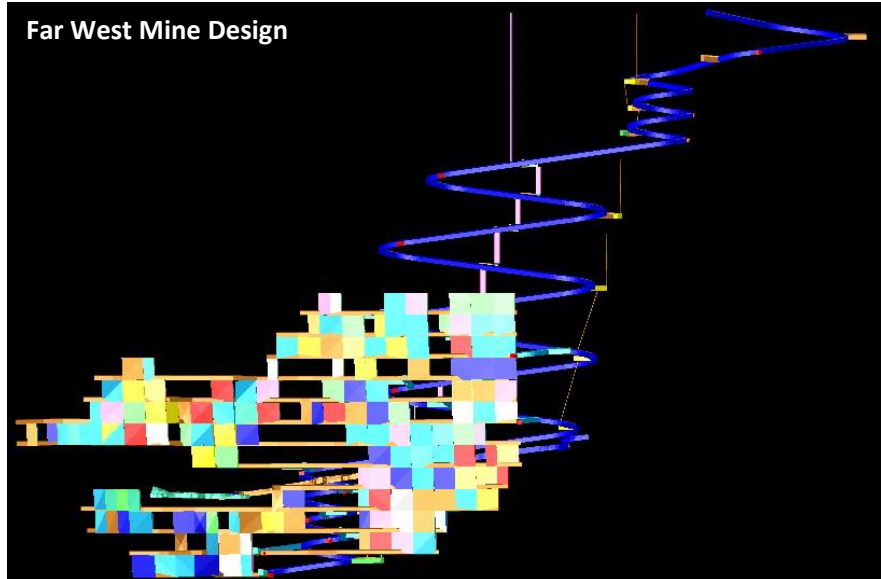
Far West

- Resource of 1,200Kt @ 1.7% Cu, 1.9% Pb, 5.8% Zn, 0.2g/t Au & 49g/t Ag (14.4% Zn eqv.)
- Preliminary mine design & schedule complete
- Surface portal into outcrop (similar to West 45) approx. 1km from current ROM pad at Thalanga
- Additional drilling may increase upper level tonnages
- Target additional historic Thalanga resources

Waterloo Mine Design



Far West Mine Design



Option to Increase Processing Scale

- Thalanga nameplate mill capacity is ~600ktpa (configured as a polymetallic Cu-Pb-Zn circuit)
- Re-start proposition is to operate mill at 300-400ktpa to give a base case operational life of > 5 years
- As part of Phase One Restart Study, Mincore have undertaken work to identify measures to optimise processing costs at proposed throughput
- However, Red River will have the option to increase processing scale at the Thalanga mill should it wish
- This option allows Red River to quickly take advantage of:
 - A meaningful increase in commodity prices, particularly Zn or Cu
 - Exploration success across the extensive and prospective proximate landholding

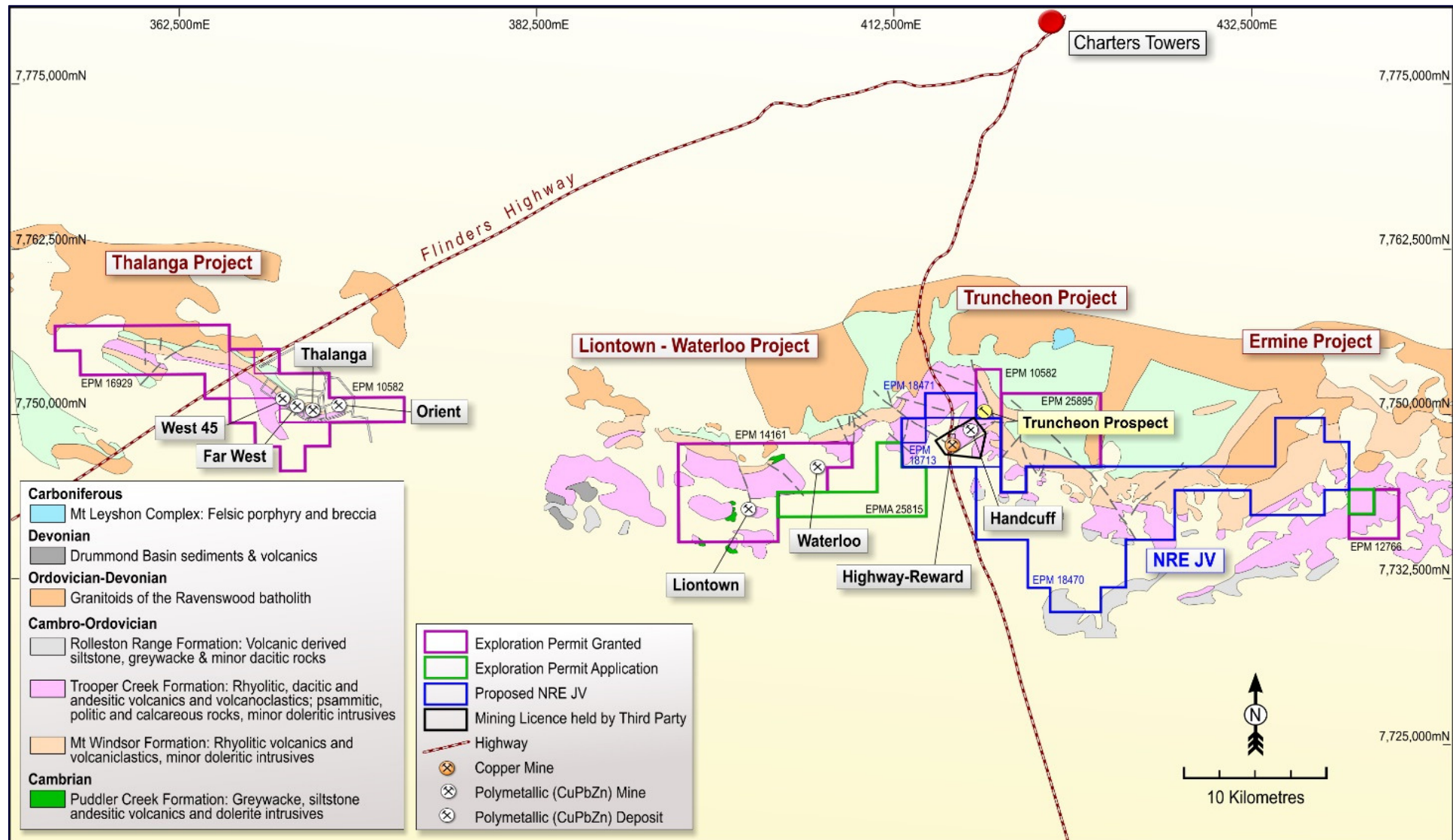
| | Details |
|-----------------|---|
| West 45 | <ul style="list-style-type: none"> ▪ Mine design based on cut off grade of 9% Zn equivalent ▪ Significant tonnage in 6-9% Zn equivalent range outside of current mine plan ▪ Option to mine if commodity prices increase |
| Far West | <ul style="list-style-type: none"> ▪ Exploration Target of 500kt @ 10-15% Zn eqv.⁽¹⁾ in Upper Levels ▪ Drill program designed to convert into resource and into proposed mining inventory |
| Waterloo | <ul style="list-style-type: none"> ▪ Exploration program planned to target extensions to known resources ▪ Recent IP program has highlighted potential to discover additional lenses |
| Orient | <ul style="list-style-type: none"> ▪ Resource of 540Kt @ 0.9% Cu, 1.8% Pb, 7.9% Zn, 0.2g/t Au & 44g/t Ag (13.6% ZnEq) ▪ Mine design/scheduling work to be completed ▪ ~2km from Thalanga Mill |

Section 3

Exploration at Thalanga

Multiple Targets Close to Thalanga Mill

- Strategic land position of 420 km² in highly prospective Mt Windsor Volcanic Belt - exploration project pipeline of 50+ targets. All tenements within easy trucking distance of Thalanga mill



Source: RVR ASX Announcement "Multiple new drilling targets identified from Stage 1 IP Survey results at Liontown-Waterloo" dated 6 February 2015

Two Main Mineralisation Styles

- Mt Windsor Belt hosts two distinct styles of volcanogenic massive sulphide (VMS mineralisation) – Thalanga and Highway Reward style mineralisation
- Exploration program is targeting both styles of mineralisation
- Cover formation in Belt is conductive (Campaspe) and up to 100m thick
- Historical geophysical techniques couldn't penetrate cover – at least 50% of the Mt Windsor Belt sits under Campaspe Cover
- **To date, very little exploration has been undertaken on targets under cover – huge opportunity for Red River**

Thalanga Style

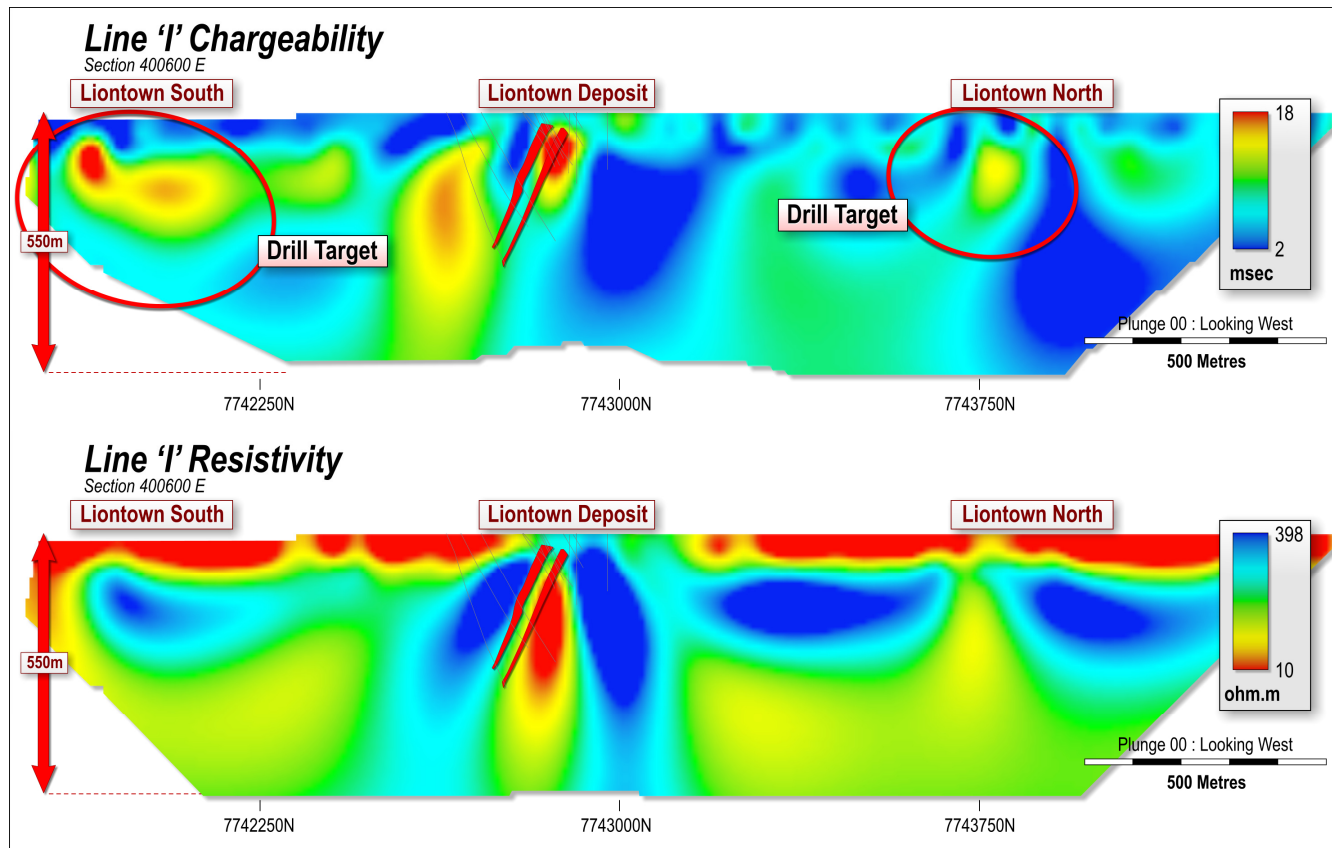
- Discovered in 1975
- Stratiform lens
- High grade copper-lead-zinc
- 4.7Mt milled @ 1.9% Cu, 2.6% Pb and 8.3% Zn
- High recoveries (>90% Zn)
- Clean, high grade (Zn) concentrate (low Fe)

Highway-Reward Style

- Discovered in 1990
- Remobilised/discordant massive sulphide pipes
- High grade copper (chalcocite/chalcopyrite)
- 3.8Mt milled @ 6.2% Cu and 1g/t Au
- High recoveries (>95% Cu)
- Clean, high grade Cu concentrate

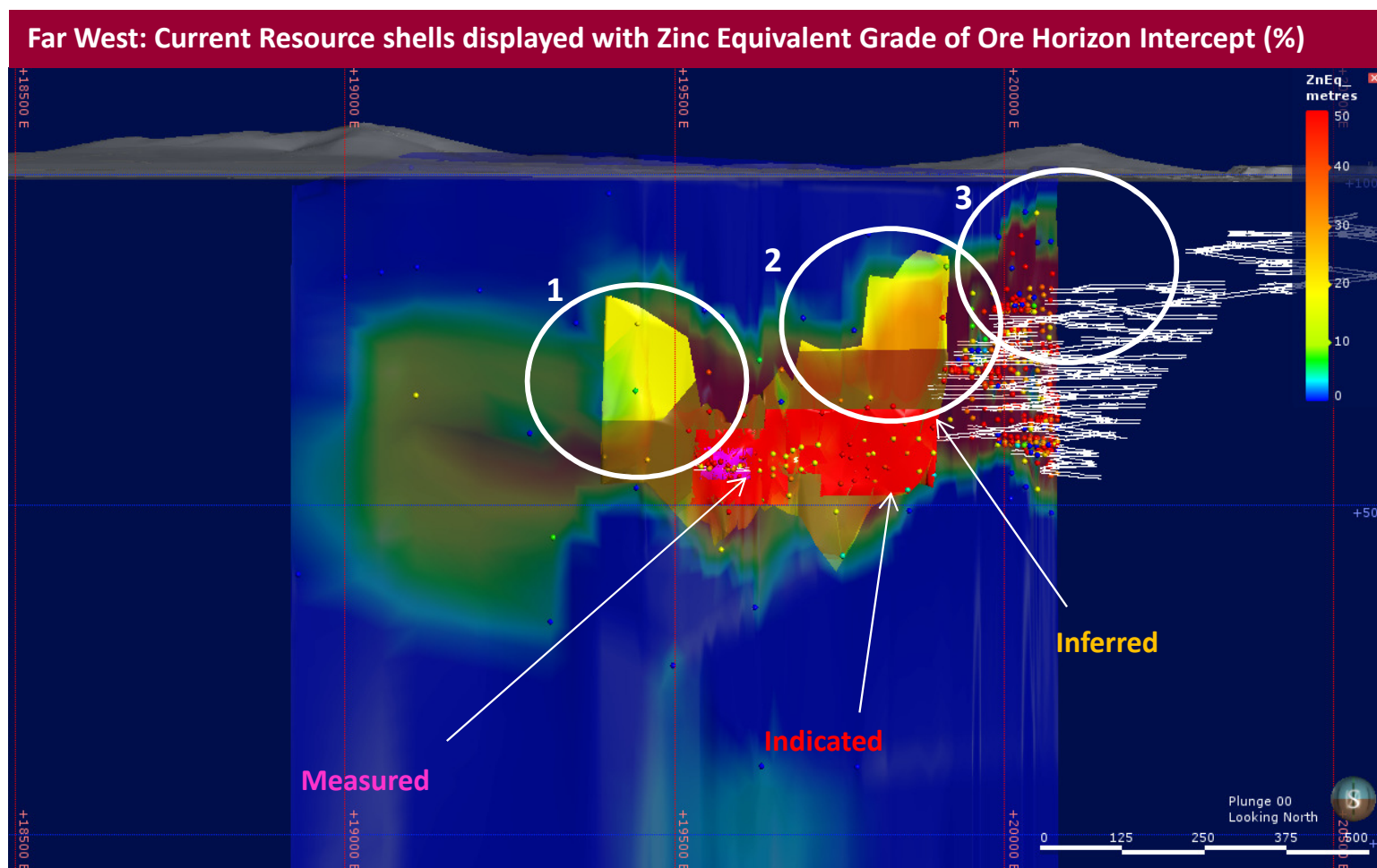
New Technology is Game-Changing

- Historical geophysical techniques were unable to penetrate or 'see through' conductive cover formation
- RVR has deployed new high powered multi-channel IP system to test its effectiveness
- **This program confirmed the ability of IP to 'see through' conductive cover (Campaspe Formation)**
- **IP has identified known mineralisation under cover and also identified multiple new targets**
- IP is an excellent tool to rapidly test unexplored areas of the belt to define new targets



Source: RVR ASX Announcement "Multiple new drilling targets identified from Stage 1 IP Survey results at Lione town-Waterloo" dated 6 February 2015

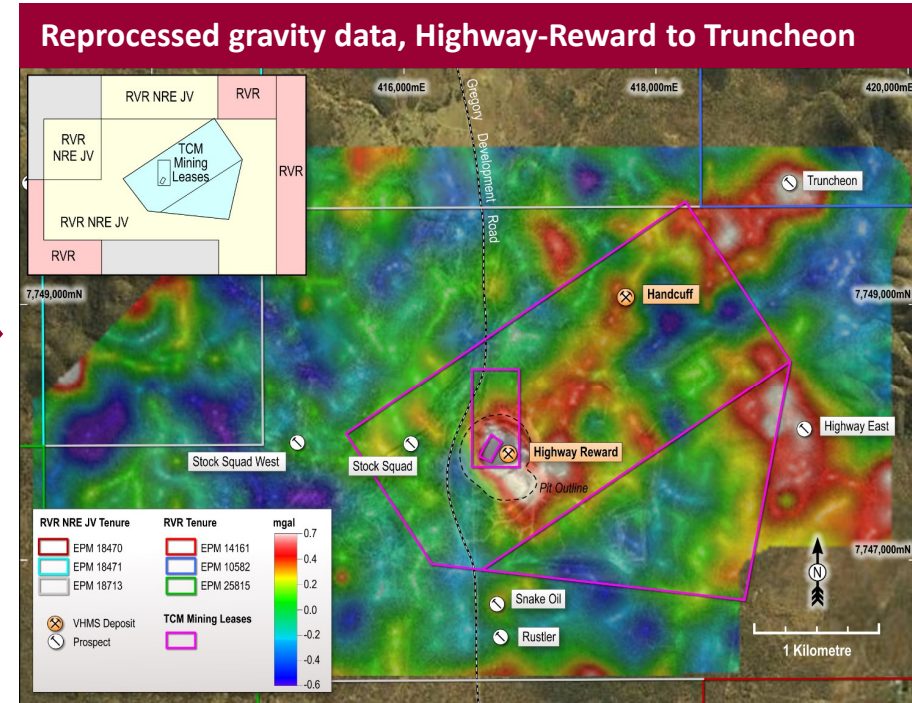
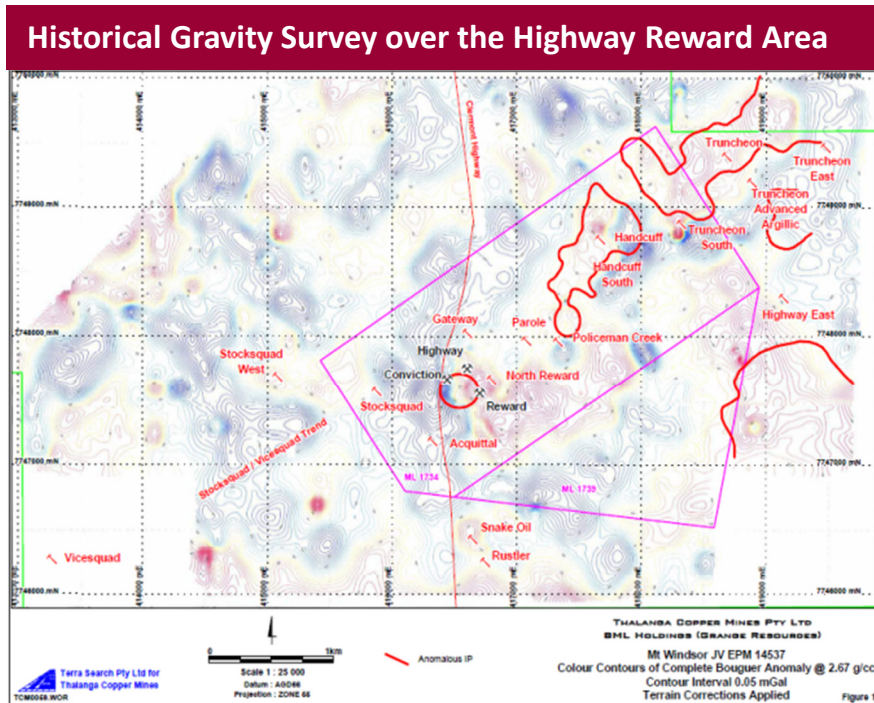
- A\$3m drill program to test upper levels designed
- Target Area 1 & 2 – Exploration Target of 500kt @ 10-15% Zn eqv.⁽¹⁾
- Target Area 3 – historic Thalanga resources
- Proposed Far West decline designed to allow access to target areas – potential for more tonnes in mine plan
- Extensions at depth/strike planned to be drilled from proposed UG development



(1) Refer to ASX press release "Red River Delivers Thalanga Far West Maiden JORC Resource of 1.2Mt @ 14.3% Zinc Equivalent" dated 27 January 2015

Revisiting Historic Projects

- RVR has reprocessed historical geophysical data (both gravity and IP)
- Demonstrated presence at Truncheon of a Highway-Reward style anomaly
- RVR has confirmed that historical drilling has not tested the Truncheon anomaly
- Represents exciting new target –to be drilled in 2H 2015, part funded (\$75,000) by QLD Government⁽¹⁾



(1) Refer to ASX press release “Red River to Drill the Outstanding Truncheon Prospect” dated 19 May 2015

Exploration: the next 2 years

Current diamond drilling at Thalanga Project



IP Survey at Liontown-Waterloo



- NRE JV completes RVR presence in Belt – represented last major block of highly prospective ground.
- Successful IP survey demonstrates power of technology to unlock areas of Belt under cover. Powerful tool to efficiently test ground
 - Recent IP survey defined multiple new targets
- RVR has recently completed 2yr forward exploration plan
 - 15+ drill ready targets planned to be drilled over next 2 year period
- Recently purchased historical database (geochemical, geophysical and drilling) for NRE JV area
- Reprocessing/revaluation of database has commenced, with exploration work planned to commence in early 2016

The future is bright for Red River...

- 1. Near term zinc production:** re-start expected in late 2015/early 2016
 - Will be the only pure play ASX listed zinc producer
 - On-line shortly following the closure of Century and Lisheen
- 2. Low cost re-start:** existing processing plant and mine development = low capex
- 3. Infrastructure advantage:** 200km to Townsville along a main transport route
 - Townsville is Australia's #1 base metal concentrate export port
 - Sun Metals zinc smelter also located in Townsville
- 4. Exploration upside:** regional potential can be unlocked using new technology
 - Key landholding in a prolific belt, known for high grade Zn & Cu
 - Technology will unlock 50% of the belt that is untouched
- 5. Strong Board & Management:** an excellent Zn operations team

Section 4

Other Information

Contact Details



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History of the Thalanga Operations

| Milestone | Date | Description |
|---------------------------------|-----------|--|
| Thalanga Discovery | 1975 | <ul style="list-style-type: none"> Outcropping gossan above Central Thalanga discovered by Pennaroya Australia |
| Thalanga Operations | 1989-1998 | <ul style="list-style-type: none"> 1989: Pancontinental commissions Thalanga mill and open pit 1991: Thalanga UG mining commences 1998: Production ceases at Thalanaga: 4.7Mt milled @ 1.9% Cu, 2.6% Pb and 8.3% Zn |
| Mining at Highway Reward | 1999-2005 | <ul style="list-style-type: none"> Mill converted from polymetallic (Cu/Pb/Zn) to Cu only Highway Reward ore processed (3.8Mt milled @ 6.2% Cu and 1g/t Au) at Thalanga |
| Kagara Acquisition | 2006 | <ul style="list-style-type: none"> Kagara Limited ("Kagara") acquires Thalanga from Thalanga Copper Mines |
| Mining at Balcooma | 2006-2009 | <ul style="list-style-type: none"> Balcooma ore processed (1.5Mt milled @ 3.3% Cu) at Thalanga |
| Mining at Vomacka | 2010-2012 | <ul style="list-style-type: none"> Mill refurbished and converted to polymetallic (Cu/Pb/Zn) flotation Vomacka ore processed (640Kt milled @ 1.6% Cu, 1.6% Pb and 5% Zn) |
| Administration of Kagara | 2012 | <ul style="list-style-type: none"> Kagara placed into administration |
| Care & Maintenance | 2012-2014 | <ul style="list-style-type: none"> Thalanga mill on care & maintenance |
| RVR Acquisition | 2014 | <ul style="list-style-type: none"> RVR acquires Thalanga from the administrator of Kagara (FTI Consulting) |
| Project Re-start | 2015/2016 | <ul style="list-style-type: none"> Planned restart of Thalanga Operations |

Thalanga Operations Mineral Resource Estimate by Deposit

| Project | Classification | Tonnage (kt) | Cu (%) | Pb (%) | Zn (%) | Au (g/t) | Ag (g/t) | ZnEq (%) |
|---|----------------|--------------|--------|--------|--------|----------|----------|----------|
| West 45 ⁽¹⁾ | Measured | - | - | - | - | - | - | - |
| | Indicated | 585 | 0.6% | 3.6% | 8.3% | 0.3 | 70 | 15.3% |
| | Inferred | 6 | 0.9% | 0.8% | 3.7% | 0.1 | 15 | 7.8% |
| | Subtotal | 591 | 0.6% | 3.5% | 8.3% | 0.3 | 69 | 15.2% |
| Thalanga Far West ⁽²⁾ | Measured | 73 | 1.8% | 1.6 | 5.3 | 0.2 | 41 | 13.7% |
| | Indicated | 494 | 1.6% | 1.6 | 5.3 | 0.2 | 41 | 13.0% |
| | Inferred | 591 | 1.7% | 2.1 | 6.3 | 0.3 | 57 | 15.2% |
| | Subtotal | 1,158 | 1.7% | 1.9 | 5.8 | 0.2 | 49 | 14.4% |
| Orient ⁽³⁾ | Measured | - | - | - | - | - | - | - |
| | Indicated | 496 | 0.9% | 1.8 | 7.7% | 0.2 | 44 | 13.4% |
| | Inferred | 44 | 0.8% | 1.8 | 10.9% | 0.2 | 46 | 16.2% |
| | Subtotal | 540 | 0.9% | 1.8 | 7.9% | 0.2 | 44 | 13.6% |
| Total Thalanga Project | Measured | 73 | 1.8% | 1.6% | 5.3% | 0.2 | 41 | 13.7% |
| | Indicated | 1,575 | 1.0% | 2.4% | 7.2% | 0.2 | 52 | 14.0% |
| | Inferred | 641 | 1.6% | 2.1% | 6.6% | 0.3 | 56 | 15.2% |
| | Total | 2,289 | 1.2% | 2.3% | 6.9% | 0.2 | 53 | 14.3% |

Tonnages and grades are rounded. Discrepancies may exist due to rounding.

Zinc equivalent (ZnEq) has been calculated using the metal selling prices, recoveries and other assumptions contained in references below. It is Red River's opinion that all elements included in the metal equivalent calculation have a reasonable potential to be recovered and sold.

(1) Stuart Hitchin, Mining One Consultants, 31 January 2015, (2) Resource Estimation of the Thalanga Far West Deposit, Mining One Consultants, 21 January 2015, (3) Stuart Hitchin, Mining One Consultants, 31 January 2015

- (1)(3) Refer to ASX release titled "Thalanga Project – Updated Mineral Resource Estimate" dated 11 February 2015
- (2) Refer to ASX release titled "Red River Delivers Thalanga Far West Maiden JORC 2012 Resource of 1.2Mt @ 14.3% Zinc Equivalent" dated 27 January 2015

Waterloo Mineral Resource Estimate ⁽¹⁾

| Ore Type | Classification | Tonnage (kt) | Cu (%) | Pb (%) | Zn (%) | Au (g/t) | Ag (g/t) | ZnEq (%) |
|--|----------------|--------------|-------------|-------------|--------------|------------|-----------|--------------|
| Transition | Measured | - | - | - | - | - | - | - |
| | Indicated | 97 | 3.2% | 2.4% | 14.5% | 1.6 | 78 | 21.7% |
| | Inferred | 69 | 0.8% | 1.1% | 6.4% | 0.4 | 24 | 7.8% |
| | Total | 166 | 2.2% | 1.9% | 11.1% | 1.1 | 55 | 15.9% |
| Fresh | Measured | - | - | - | - | - | - | - |
| | Indicated | 309 | 2.5% | 2.0% | 13.0% | 1.3 | 65 | 25.5% |
| | Inferred | 232 | 0.9% | 0.8% | 8.3% | 0.4 | 28 | 13.0% |
| | Total | 541 | 1.8% | 1.5% | 11.0% | 0.9 | 49 | 20.1% |
| Subtotal Transition & Fresh | | 707 | 1.9% | 1.6% | 11.0% | 0.9 | 50 | 19.1% |
| Oxide | Measured | - | - | - | - | - | - | - |
| | Indicated | - | - | - | - | - | - | - |
| | Inferred | 55 | 0.2% | 2.3% | 0.1% | 3.7 | 15 | - |
| | Total | - | - | - | - | - | - | - |

Source: Mining One Consultants, 7 Feb 2015

Tonnages and grades are rounded. Discrepancies in totals may exist due to rounding.

Zinc equivalent (Zn Eq) has been calculated using the metal selling prices, recoveries and other assumptions contained in the announcement referred to below. It is Red River's opinion that all elements included in the metal equivalent calculation have a reasonable potential to be recovered and sold. Zinc equivalent grade was not calculated for the oxide resource

- (1) Refer to ASX release titled "Waterloo Deposit – Updated Mineral Resource Estimate" dated 24 April 2015

Competent Person's Statement:

Resources

- The information in this report that relates to the estimation and reporting of the Far West, West 45, Orient and Waterloo Resources is based on and fairly represents, information and supporting documentation compiled by Mr Stuart Hutchin who is a Member of The Australasian Institute of Mining and Metallurgy, Member of the Australian Institute of Geoscientists and a full time employee of Mining One Consultants Pty Ltd. Mr Hutchin has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'.

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

Forward Looking Statement:

- This presentation contains forward looking statements that are subject to risk factors associated with the mining and resources industry. It is believed that the expectations reflected in these statements are reasonable, but they may be affected by a range of variables which could cause actual results or trends to differ materially, including but not limited to: price fluctuations, actual demand, currency fluctuations, geotechnical factors, drilling and exploration results, gas commercialisation, development progress, operating results, engineering estimates, reserve estimates, loss of market, industry competition, environmental risks, physical risks, legislative, fiscal and regulatory developments, economic and financial markets conditions in various countries, approvals and cost estimates.