



ACN 100 796 754

ASX Announcement

ASX Code: RVR

13 July 2015

Management & Board Changes

Red River Resources Limited (“Red River” or the “Company”) advises that, in preparation for its transition to a zinc production company, it will make key changes to its Board of Directors and Senior Management.

New Managing Director

Mel Palancian, currently Executive Director and Chief Operating Officer of Red River, will become the Managing Director. Donald Garner, the current Managing Director, will remain an Executive Director. These changes will be effective as of today, Monday 13 July 2015.

Mr Palancian is an engineer with more than 20 years’ experience in the mining industry, including senior leadership roles with Newcrest, MMG, OZ Minerals and Zinifex. Mr Palancian has been primarily responsible for the re-start work at the Company’s Thalanga Zinc Project, located approximately 65km west of Charters Towers in North Queensland, and is well-credentialed to guide Red River through development and into production.

The Board wishes to acknowledge the outstanding contribution of Mr Garner to Red River. Since Mr Garner’s appointment as Managing Director in April 2014, Red River’s share price has increased exponentially and the Company has been transformed from a listed shell into a zinc focused exploration and development company. He was responsible for the landmark acquisition of the Thalanga Zinc Project from Kagara Limited in 2014, the associated acquisition fundraising and also instrumental in bringing together the current Board and management team, and has laid the foundations for the future success of Red River.

Mr Garner said: “I am pleased that Mel has accepted the role as Managing Director and I will work closely with him to ensure the continued success of Red River as we re-start production at the Thalanga Zinc Project.”

The Company confirms there will be no material changes to the existing executive agreements for Mr Palancian or Mr Garner, however a remuneration review will be conducted in the coming months, in order to ensure best practice corporate governance principles and market-based remuneration.

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New Independent Non-Executive Director

In anticipation of the restart announcement Cameron Bodley, currently a Non-Executive Director and Company Secretary of Red River, will step down from the Board to assume the executive position of Chief Financial Officer. Mr Bodley will retain his responsibilities of Company Secretary of Red River.

The Board would like to acknowledge and thank Mr Bodley for his contributions since joining the Board and fully support his transition to an executive position.

To replace the Board position left vacant, Red River will appoint a new Non-Executive Director to the Board. A selection process has commenced to determine an appropriate candidate for this role and we expect to make an announcement in mid August.

Shareholder Consultation & Support

The Company has consulted widely with its shareholders in relation to the structure of the Board and key management positions, and it confirms that it has comprehensive support for these changes.

The Company looks forward to working cohesively with its key stakeholders as it prepares to finalise the study relating to the re-start of its Thalanga Project in the coming weeks.

On behalf of the Board,

Brett Fletcher
Non-Executive Chairman
Red River Resources Limited

For further information please visit Red River's website www.redriverresources.com.au

Investor Queries

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