

RED RIVER RESOURCES LIMITED
ACN 100 796 754

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PROSPECTUS

This Prospectus is dated 13 November 2015 and was lodged with ASIC in accordance with section 718 of the Corporations Act on that date.

For the grant of one Option for every (2) two Shares subscribed for by Eligible Shareholders under the Share Purchase Plan by Red River Resources Limited (**Company**).

THE OPTION OFFER IS CURRENTLY SCHEDULED TO CLOSE AT 5:00PM (AEDT) ON 11 DECEMBER 2015

VALID APPLICATIONS MUST BE RECEIVED BEFORE THAT TIME

Please read the instructions in this Prospectus and on the Application Form regarding acceptance of the Options under the Option Offer.

IMPORTANT NOTICE

The Option Offer is conditional on the Option Resolution being passed at the General Meeting of Shareholders to be held on 14 December 2015. If the Option Resolution is not passed, then no Options will be granted under the Option Offer under this Prospectus.

This document is important and should be read in its entirety. If after reading this Prospectus you have any questions about the Options being offered under this Prospectus or any other matter, then you should consult your stockbroker, accountant or other professional adviser.

The Options offered by this Prospectus should be considered as speculative.

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IMPORTANT INFORMATION

ABOUT THIS PROSPECTUS

This Prospectus is dated 13 November 2015 and was lodged with ASIC in accordance with section 718 of the Corporations Act on that date. ASIC and its officers take no responsibility for the contents of this Prospectus or the merits of the investment to which this Prospectus relates.

The offer of options in the Company (**Options**) contained in this Prospectus (**Option Offer**) closes at 5:00pm (AEDT) on the date that is 13 months after the date of this Prospectus (**Expiry Date**). No Options will be issued pursuant to this Prospectus after the Expiry Date. The Company reserves the right to close the Option Offer before that date without prior notice to you.

This Prospectus is a transaction-specific prospectus for an offer to issue Options to acquire continuously quoted securities (as defined in the Corporations Act) and has been prepared in accordance with section 713 of the Corporations Act. It does not contain the same level of disclosure as a full form prospectus. In making representations in this Prospectus, regard has been given to the fact that the Company is a disclosing entity for the purposes of the Corporations Act and certain matters may reasonably be expected to be known to investors and professional advisors whom potential investors may consult.

The information in this Prospectus may not be appropriate for all persons and it is not possible for the Company to have regard to the investment objectives, financial situation and particular needs of each person who reads or uses the information in this Prospectus. An investment in the Company should be considered speculative in nature and involving risks, including the possible loss of investment. There is no assurance that any investment goals will be achieved. Investment return and principal value will fluctuate and securities in the Company, if sold, may be worth more or less than their original costs. The Options offered under this Prospectus carry no guarantee whatsoever with respect to the future value of the Options or underlying shares in the Company. Prices of securities can rise and fall.

This Prospectus should be read in its entirety and in conjunction with the other documents (including the share purchase plan (**Share Purchase Plan** or **SPP**) and associated offer documents) which are issued on the same date as this Prospectus in order to make an informed assessment of the Company and the rights and liabilities attaching to the Options offered pursuant to this Prospectus. A copy of this Prospectus is available for inspection at the registered office of the Company during normal business hours. The Company will provide a copy of this Prospectus to any person on request. The Company will also provide copies of other documents on request (see Section 4.2).

Before applying for Options, you should consider whether they are a suitable investment for you in light of your own investment objectives and financial circumstances and having regard to the merits and risks involved. Various risks may affect the future operating and financial performance of the Company and the value of an investment in the Company. Some of these risks are listed in Section 2 of this Prospectus.

You should carefully consider these factors in light of your own personal circumstances (including financial and taxation issues) and seek professional advice from your accountant, stockbroker, lawyer or other professional advisor before deciding whether to invest.

The potential tax effects of participating in the Option Offer may vary between investors. All investors should satisfy themselves of the possible tax consequences by consulting their own professional tax advisors.

IMPORTANT INFORMATION

The Company will within 7 days of the date of this Prospectus apply for Official Quotation by ASX of the Options offered under this Prospectus.

The Option Offer is not underwritten.

Applications for Options offered under this Prospectus can only be submitted on an original Application Form or via the other methods set out in this Prospectus. The Corporations Act prohibits any person from passing on to another person the Application Form unless it is accompanied by or attached to a complete unaltered copy of this Prospectus.

Any revenues and expenditures disclosed in this Prospectus are recognised exclusive of the amounts of goods and services tax, unless otherwise disclosed.

DISCLAIMER

No person is authorised to give any information or to make any representation in connection with the Option Offer which is not contained in the Prospectus or the documents accompanying it. Any information or representation not so contained may not be relied on as having been authorised by the Company in connection with the Option Offer. Neither the Company nor any other person warrants the future performance of the Company or any return on any investment made under this Prospectus, except as required by law, and then only to the extent required.

All statements, projections or forecasts in this document concerning future matters (sometimes referred to as “forward looking statements”) are only predictions. Actual performance, events, results or outcomes may vary substantially for a variety of reasons. You are cautioned not to place undue reliance on any forward looking statement. Any reliance you place on any statement, forecast, projection or assumption is a matter for your own commercial judgement. The forward looking statements reflect views held only as at the date of this Prospectus.

RESTRICTIONS ON THE DISTRIBUTION OF THIS PROSPECTUS

The Option Offer is not being made to Shareholders or residents outside of Australia and New Zealand.

This Prospectus and the accompanying Application Form do not, and are not intended to, constitute an offer of Options in any place or jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer or to issue this Prospectus. This Prospectus does not constitute an offer to sell, or a solicitation of an offer to buy securities in any country other than Australia and New Zealand. In particular, any securities described in this Prospectus have not been, and will not be, registered under the US Securities Act 1933 (as amended) and may not be offered or sold in the United States except in transactions exempt from, or not subject to, registration under the US Securities Act and applicable US state securities laws. No action has been taken to permit the Option Offer under this Prospectus in any jurisdiction other than Australia and New Zealand.

The Options to be issued subject to this Prospectus are not being offered or sold to the public within New Zealand other than to existing shareholders of the Company with registered addresses in New Zealand to whom the Option Offer is being made in reliance on the Securities Act (Overseas Companies) Exemption Notice 2013 (New Zealand). This Prospectus has not been registered, filed with or approved by any New Zealand regulatory authority under the Securities Act 1978 (New Zealand). This Prospectus is not an investment statement or prospectus under New Zealand law and is not required to, and may not, contain

IMPORTANT INFORMATION

all the information that an investment statement or prospectus under New Zealand law is required to contain.

The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law and therefore persons into whose possession this document comes should seek advice on and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of those laws. It is the responsibility of overseas applicants to ensure compliance with all laws of any country relevant to their application. The Company reserves the right to reject any applications that it knows, or has any reason to believe, is or may be in violation of any securities or investment laws of Australia, New Zealand, United States or any other country.

PRIVACY

If you apply for Options, you will provide personal information to the Company and the Registry. The Company and the Registry collect, hold and use information about each Applicant provided on an Application Form for the purposes of processing the Application and, if the Application is successful, to administer the Applicant's security holding in the Company.

By submitting an Application Form, each Applicant agrees that the Company may use the information provided by an Applicant on the Application Form for the purposes set out herein and may disclose it for those purposes to the share registry, the Company's related bodies corporate, agents, contractors and third party service providers, including mailing houses and professional advisers, and to ASX and regulatory authorities.

If you do not provide the information required on the Application Form, the Company may not be able to accept or process your Application.

An Applicant has a right to gain access to the information that the Company holds about that person subject to certain exemptions under law. A fee may be charged for access. Access requests must be made in writing to the Company's registered office.

ELECTRONIC PROSPECTUS

A copy of this Prospectus will be made generally available in electronic form and can be downloaded from the website of the Company at www.redriverresources.com.au. Any person accessing the electronic version of the Prospectus for the purpose of making an investment in the Company must be an Australian or New Zealand resident and must only access the Prospectus from within Australia or New Zealand. The Corporations Act prohibits any person from passing on to another person an Application Form unless it is attached to a hard copy of this Prospectus or it accompanies the complete and unaltered version of this Prospectus. Any person may obtain a hard copy of this Prospectus free of charge by contacting the Company by telephone on (+61 3) 9095 7775.

OPTION OFFER IS CONDITIONAL

The Option Offer is conditional on the Company obtaining Shareholder approval for the issue of Options granted under this Prospectus at the General Meeting of Shareholders to be held on 14 December 2015 ("**Option Resolution**").

If Shareholder approval is not obtained for the Option Resolution, the Option Offer will not proceed, and no Options will be granted under this Prospectus.

DEFINED TERMS AND ABBREVIATIONS

IMPORTANT INFORMATION

Terms and abbreviations used in this Prospectus are defined in the Glossary of Terms (see Section 5).

CORPORATE DIRECTORY

DIRECTORS

Brett Fletcher (Non-executive Chairman)
Mel Palancian (Managing Director)
Donald Garner (Executive Director)
Paul Hart (Non-executive Director)
James Black (Non-executive Director)
Mark Hanlon (Non-executive Director)
Cameron Bodley (Non-executive Director)

COMPANY SECRETARY

Cameron Bodley

REGISTERED OFFICE

Level 6, 350 Collins Street
Melbourne Victoria 3000

WEBSITE

www.redriverresources.com.au

ASX CODE

RVR

AUDITOR

Rothsay Chartered Accountants*
Level 1 Lincoln Building
4 Ventnor Avenue
West Perth WA 6005

SHARE REGISTRY

Computershare Investor Services*
Level 11, 172 St Georges Terrace
Perth WA 6000

*This entity is included for information purposes only. It has not been involved in the preparation of this Prospectus and has not consented to being named in this Prospectus.

1 DETAILS OF THE OFFER

EVENT	DATE
<p>Record Date</p> <p>The date and time on which the Company determines who is eligible to participate in the Option Offer.</p>	5pm AEDT 2 November 2015
<p>Opening Date</p>	13 November 2015
<p>Shareholder Meeting</p> <p>Amongst other things, Shareholders will have the opportunity to approve the issue of shares as a result of the exercise of Options granted under this Prospectus.</p>	14 December 2015
<p>Closing Date</p> <p>Application Forms together with payment by cheque or money order must be received by this time and date.</p> <p>Note: BPAY payments must be received by 5pm AEDT, 11 December 2015 (which is when the BPAY system closes on the Closing Date).</p>	11 December 2015
<p>Allotment Date</p> <p>The date on which the Options are expected to be allotted.</p>	16 December 2015
<p>Dispatch Date</p> <p>Transaction confirmation / holding statements will be sent to shareholders on or around this date.</p>	16 December 2015
<p>Trading Date</p> <p>The date on which the Options are expected to begin trading.</p>	17 December 2015

* These dates are indicative only. The Company may vary the dates and times of the Option Offer or withdraw it without notice. Accordingly, Eligible Shareholders are encouraged to submit their Application Form as early as possible. Without limiting the foregoing, subject to the Listing Rules, the Directors reserve the right to extend the Closing Date for the Option Offer. Any extension of the Closing Date will have a consequential effect on the anticipated date for allotment and issue of the Options.

1.1 BACKGROUND

As announced on 2 November 2015, the Company has raised approximately \$3.9m by way of a placement to institutional, sophisticated and professional investors (“**Placement**”) by the issue of Shares at an issue price of \$0.105 per Share with one option granted for every two Shares subscribed for under the Placement. The grant of such options to be issued is subject

1 DETAILS OF THE OFFER

to shareholder approval being obtained for this purpose at the Meeting to be held on 14 December 2015.

On the same date as the date of this Prospectus, under a separate document titled “Share Purchase Plan” (“**Share Purchase Plan** or **SPP**”), the Company is offering Shareholders who are eligible under the SPP the opportunity to subscribe for up to \$15,000 of Shares at an issue price of \$0.105 to raise a maximum of \$1,500,000 (before costs). A Shareholder who has subscribed for and been allocated New Shares under the SPP will be eligible under this Prospectus and will be an Eligible Shareholder to participate in the offer under this Prospectus to be granted one Option for every two New Shares that they have subscribed for and that have been allocated to them (for no further payment) (“**Option Offer**”).

The Company will seek Shareholder approval for the issue of the Options granted under this Prospectus (“**Option Resolution**”). If shareholder approval is not obtained for the Option Resolution, the Option Offer will not proceed, and no Options will be granted under this Prospectus.

A notice of meeting setting out the details of the resolutions to be put to Shareholders will be announced to ASX and despatched to Shareholders in due course.

The Company will make an application to the ASX for quotation of the Options on the ASX within 7 days after the date of this Prospectus. Each Option will have an exercise price of \$0.15 per Option and will expire on 16 December 2017 and will otherwise be issued on the terms set out in Section 1.13.

All of the Shares issued upon the future exercise of the Options offered under this Prospectus will rank equally with the Shares on issue at the date of this Prospectus. Please refer to Section 1.14 for further information regarding the rights and liabilities attaching to the Shares.

1.2 THE OPTION OFFER

By this Prospectus, the Company makes an offer of up to 7,142,857 Options to Eligible Shareholders (or their nominees) on the basis of one Option for every two New Shares that they have subscribed for under the SPP. There is no price or consideration payable for the Options. Where the determination of the entitlement of any Eligible Shareholder under this Option Offer results in a fraction of an Option, such fraction will be rounded down to the nearest whole number of Option.

The Company has as at the date of this Prospectus 213,748,830 Shares and 22,488,639 unlisted options on issue. The Company also expects to issue approximately 18,497,563 options upon completion of the Placement (including the issue of options to directors under the Placement, which is subject to Shareholder approval).

1.3 OPENING AND CLOSING DATES

The Offers will open on 13 November 2015 (“**Opening Date**”) and are anticipated to close on 11 December 2015 (“**Closing Date**”). The Opening Date and Closing Date for the Option Offer are indicative only and subject to change without notice. The Company may vary these dates, including closing the Option Offer early, extending the Closing Date or withdrawing the Option Offer at any time prior to issue. If any of these dates are changed, subsequent dates may also change. You are encouraged to lodge your Application Form as soon as possible after the Opening Date.

1 DETAILS OF THE OFFER

The Company will accept Application Forms for the Option Offer from the Opening Date until 5:00pm AEDT on the Closing Date or such other date as the Directors in their absolute discretion shall determine, subject to the requirements of the Listing Rules.

1.4 MINIMUM AND MAXIMUM SUBSCRIPTION

There is no minimum subscription under the Option Offer.

The amount to be raised under the SPP is capped at \$1,500,000. This means that the Option Offer is capped at 7,142,857 Options.

1.5 APPLYING FOR OPTIONS

If you would like to apply for Options, please complete the enclosed application form (“**Application Form**”) which accompanies this Prospectus and return it to the Registry:

Computershare Investor Services Pty Ltd
Level 11, 172 St Georges Terrace
Perth WA 6000

No payment is required to accompany the Application Form under this Prospectus. No stamp duty, brokerage or commission is payable by Applicants for Options under this Option Offer.

An applicant may only accept the Option Offer on the basis of one Option for every two New Shares that the applicant has subscribed for under the SPP.

The Option Offer is non-renounceable. Accordingly, an Eligible Shareholder may not sell or transfer all or part of their entitlement. If the number of Options subscribed for in the Application Form is more than the number of Options to which the Applicant is entitled under the Option Offer (including because of a scale back of the number of New Shares that the Applicant can subscribe for and be issued under the SPP), the Company reserves the right to return the Application Form and not issue any Options to the Applicant or to accept it in respect of a lesser number of Options.

By submitting a completed Application Form in accordance with the instructions set out on that form, you are applying for Options on the terms and conditions of this Options Offer. Once an Application has been made, it cannot be revoked. No notice of receipt of the Application will be provided by the Company or the Registry.

If the Application Form is not completed correctly, it may still be treated as valid by the Company in its absolute discretion. The Directors’ decision as to whether to treat the acceptance as valid and how to construe, amend or complete the Application Form is final.

1.6 UNDERWRITING

The Option Offer under this Prospectus is not underwritten.

1.7 ISSUE OF OPTIONS AND SENDING OF SECURITY HOLDER STATEMENTS

The Company will not be obliged to allot any Options and the Applicant will not be entitled to receive or be issued any Options until the Board resolves to allot the Options.

1 DETAILS OF THE OFFER

The Directors expect that Options under the Option Offer will be allotted and issued on or about 14 December 2015. Holding statements in relation to those Options are expected to be dispatched by 16 December 2015.

Applicants who sell Options before they receive their holding statements will do so at their own risk. The Company and the Registry disclaim all liability, whether in negligence or otherwise, to any person who trades in Options before receiving their holding statement, whether on the basis of a confirmation of allocation provided by the Company, the Registry, a broker or otherwise.

1.8 ASX QUOTATION

Application will be made to ASX within 7 days from the date of this Prospectus for the Official Quotation of the Options offered under this Prospectus. Subject to approval being granted by ASX, it is expected that the quotation and trading of Options issued under the Option Offer will commence within five Business Days after their date of issue. If approval is not granted by ASX for the Official Quotation of the Options offered under this Prospectus within 3 months after the date of this Prospectus, the Company will repay, as soon as practicable, without interest, all application monies received pursuant to this Prospectus, or take such other action as allowed under the Corporations Act in respect of the Options issued under this Prospectus.

1.9 TAXATION IMPLICATIONS

The Directors do not consider it appropriate to give Shareholders or potential investors advice regarding the taxation consequences of subscribing for Options under this Prospectus. The Company, its advisers and its officers do not accept any responsibility or liability for any such taxation consequences to Shareholders or potential investors. As a result, Shareholders and potential investors should consult their professional tax adviser in connection with subscribing for Options under this Prospectus.

1.10 MAJOR ACTIVITIES AND FINANCIAL INFORMATION

A summary of the major activities and financial information relating to the Company for the financial year ended 30 June 2015 is in the Annual Report which was announced on the ASX on 28 September 2015.

A summary of activities relating to the Company is also set out in the quarterly activities and cash flow reports lodged with ASX on 2 November 2015. The Company's continuous disclosure notices (i.e. ASX announcements) since the date of lodgement of the Annual Report on 28 September 2015 are listed in Section 3.2.

1.11 CHESS AND ISSUER SPONSORSHIP

The Company participates in the Clearing House Electronic Subregister System, known as CHESS. All trading on ASX in Shares and in Options will be settled through CHESS. ASX Settlement and Transfer Corporation Pty Ltd ACN 008 504 532 (“**ASTC**”), a wholly owned subsidiary of ASX, operates CHESS in accordance with the Listing Rules and Options Clearing House Business Rules.

The Company's Registry operates an electronic issuer-sponsored sub-register and an electronic CHESS sub-register. Both these sub-registers constitute the Company's principal register of Shareholders.

1 DETAILS OF THE OFFER

Holders of Options will not receive a certificate but will receive a statement of their holding of Options.

If you are broker sponsored or other participant in CHESS, ASTC will send you a CHESS statement. The CHESS statement will set out the number of Options issued under this Prospectus, provide details of your holder identification number and the terms and conditions applicable to the Options, including a notice to exercise the Options.

If you are registered on the Issuer Sponsored subregister, your statement will be dispatched by the Registry and will contain the number of Options issued to you under this Prospectus and your security holder reference number.

A CHESS statement or issuer sponsored statement will routinely be sent to Shareholders at the end of any calendar month during which the balance of their Shareholding changes. Shareholders may request a statement at any other time, however, a charge may be made for additional statements.

1.12 ENQUIRIES CONCERNING THIS PROSPECTUS

Enquiries concerning Application Forms can be made by contacting the Company Secretary on +61 3 9095 7775.

Enquiries relating to the Option Offer and this Prospectus should be directed to the Company Secretary by telephone on +61 3 9095 7775.

1.13 RIGHTS AND LIABILITIES ATTACHING TO THE OPTIONS

The Options to be granted under this Prospectus will be granted on the following terms and conditions:

(a) Entitlement

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) Exercise Price

Subject to paragraph (j), the amount payable upon exercise of each Option will be \$0.15 (**Exercise Price**).

(c) Expiry Date

Each Option will expire at 5.00pm (AEDT) on 16 December 2017 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) Exercise Period

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) Notice of Exercise

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the

1 DETAILS OF THE OFFER

Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) Exercise Date

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) Timing of issue of Shares on exercise

Shares to be issued pursuant to the exercise of Options will be issued following receipt of all the relevant documents and payments (in cleared funds).

(h) Shares issued on exercise

Shares issued on exercise of the Options rank equally with, and will have the same rights and liabilities as the then issued Shares of the Company. Full details of the rights attaching to Shares are set out in the Company's Constitution. A summary of the rights and liabilities attaching to the Shares as at the date of this Prospectus is set out in section 1.14 of this Prospectus below.

(i) Quotation of Options

The Company will apply to the ASX for quotation of the Options within 7 days of the date of this Prospectus.

(j) Quotation of Shares issued on exercise

If admitted to the official list of ASX at the time, application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options.

(k) Reconstruction of capital

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(l) Participation in new issues

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options, except in their capacity as existing Shareholders.

(m) Change in exercise price

An Option does not confer the right to a change in Exercise Price or a change in the number of Shares over which the Option can be exercised.

(n) Transferability

1 DETAILS OF THE OFFER

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

(o) Bonus issues

If prior to the expiry of the Options, the Company makes a bonus issue of Shares to Shareholders for no consideration, the number of Shares over which an Option is exercisable will be increased by the number of Shares which the holder of Options would have received if the Option had been exercised before the relevant record date for the bonus issue.

(p) Pro rata issue

If prior to the expiry of the Options, the Company makes a pro rata issue of Shares to Shareholders, the Exercise Price of the Options may be amended in accordance with the ASX Listing Rules.

1.14 RIGHTS ATTACHING TO SHARES

As set out above, Shares issued pursuant to an exercise of Options issued under this Prospectus will have the same rights and liabilities as the Company's existing Shares on issue at the time of the exercise of the Options. The following is a summary of the rights and liabilities attaching to Shares. This summary is not exhaustive and does not constitute a definitive statement of the rights and liabilities of Shareholders. If in doubt, persons should seek independent legal advice.

Full details of the rights and liabilities attaching to Shares are set out in the Constitution, a copy of which is available for inspection at the Company's registered office during normal business hours.

(a) General meetings

Each shareholder is entitled to receive notice of, attend and vote at meetings of the shareholders of the Company subject to any restrictions imposed by the Corporations Act and the Listing Rules.

Shareholders may requisition meetings in accordance with Section 249D of the Corporations Act and the Constitution of the Company.

(b) Voting rights

Subject to any rights or restrictions for the time being attached to any class or classes of shares, at general meetings of Shareholders or classes of Shareholders:

- (i) each Shareholder entitled to vote may vote in person or by proxy, attorney or representative;
- (ii) on a show of hands, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder has one vote; and
- (iii) on a poll, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder shall, in respect of each Share held by him, or in respect of which he is appointed a proxy, attorney or representative, have one vote for each Share held, but in respect of partly paid shares shall have a fraction of a

1 DETAILS OF THE OFFER

vote equivalent to the proportion which the amount paid up bears to the total issue price for the share.

(c) Dividend rights

The Directors may from time to time declare a dividend to be paid to the Shareholders entitled to the dividend. The dividend as declared shall be paid on all Shares according to the amount paid or credited as paid on the Shares in respect of which the dividend is to be paid. The Directors may from time to time pay to the Shareholders any interim dividend as they may determine. No dividend shall be payable except out of profits and no dividend shall carry interest as against the Company.

The Directors may, before declaring any dividend, set aside out of the profits of the Company such sums as they think proper as reserves, to be applied at the discretion of the Directors, for any purpose for which the profits of the Company may be properly applied.

The Directors may in their absolute discretion establish, on such terms and conditions as they think fit, a dividend reinvestment plan and dividend election plan. The Directors may in their absolute discretion modify, suspend or terminate all or any of those plans.

(d) Winding-up

If the Company is wound up, the liquidator may, subject to an order for winding up and with the authority of a special resolution of the Company, divide among the Shareholders in kind the whole or any part of the property of the Company, and may for that purpose set such value as the liquidator considers fair on any property to be so divided and may determine how the division is to be carried out as between the Shareholders or different classes of Shareholders.

The liquidator may, with the authority of a special resolution, vest the whole or any part of any such property in trustees on such trusts for the benefit of the contributories as the liquidator thinks fit, but so that no Shareholder is compelled to accept any Shares or other securities in respect of which there is any liability.

(e) Shareholder liability

As the Shares issued will be fully paid shares, they will not be subject to any calls for money by the Directors and will therefore not become liable for forfeiture.

(f) Transfer of Shares

Generally, Shares are freely transferable, subject to formal requirements of transfer, the registration of the transfer not resulting in a contravention of or failure to observe the provisions of a law of Australia and the transfer not being in breach of the Corporations Act or the Listing Rules.

(g) Variation of rights

The Company may vary or abrogate the rights attaching to shares in a class of shares with the consent in writing of the holders of three-quarters of the issued shares in that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares in that class.

(h) Alteration of Constitution

1 DETAILS OF THE OFFER

In accordance with the Corporations Act, the Constitution can only be amended by a special resolution passed by at least three quarters of Shareholders present and voting at the general meeting. In addition, at least 28 days' written notice specifying the intention to propose the resolution as a special resolution must be given.

2 RISK FACTORS

This Section discusses the risks associated with the Company and the risks associated with the Option and the Option Offer. A number of risks and uncertainties, which are both specific to the Company and of a more general nature, may adversely affect the operating and financial performance or position of the Company, which in turn may affect the value of the Options and the value of an investment in the Company. The risks and uncertainties described below are not an exhaustive list of the risks facing the Company or associated with an investment in the Company. Additional risks and uncertainties may also become important factors that adversely affect the Company's operating and financial performance or position. This document is not financial product advice and has been prepared without taking into account your investment objectives or personal circumstances. Before applying for Options, you should consider whether such Application is suitable for you. Potential investors should consider publicly available information on the Company (such as that available on the websites of the Company and ASX), carefully consider their personal circumstances and consult their stockbroker, solicitor, accountant or other professional adviser before making an investment decision.

2.1 COMPANY SPECIFIC RISKS

There are a number of specific risks associated with the Company which may adversely affect the Company's financial position, prospects and price of its Shares and Options. The specific risks include:

(a) Going concern risk

The Directors have determined that future equity raisings or debt financing arrangements will be required to assist the funding of the Company's activities to meet the Company's objectives. There is no certainty that these will be successfully completed to provide adequate working capital for the Company. In the event that the Offer is not completed successfully there is inherent uncertainty as to whether the Company can continue as a going concern, and which is likely to have a material adverse effect on the Company's activities.

(b) Funding Risk

At the date of this Prospectus, the Company has no income producing assets and will generate losses for the foreseeable future. Until it is able to develop a project and generate appropriate cash flow, it is dependent upon being able to obtain future equity or debt funding to support long term exploration, after the expenditure of the net proceeds raised under the Offer. Neither the Company nor any of the Directors nor any other party can provide any guarantee or assurance that if further funding is required, such funding can be raised on terms favourable to the Company (or at all).

Any additional equity funding will dilute existing Shareholders. Also, no guarantee or assurance can be given as to when a project can be developed to the stage where it will generate cash flow. As such, a project would be dependent on many factors, for example exploration success, subsequent development, commissioning and operational performance.

(c) Additional requirements for capital

The Company's capital requirements depend on numerous factors. The Company will require further financing in addition to amounts raised under the SPP. Any additional equity financing

2 RISK FACTORS

will dilute shareholdings, and debt financing, if available, may involve restrictions on financing and operating activities. If the Company is unable to obtain additional financing as needed, it may be required to reduce the scope of its operations and scale back its exploration programmes as the case may be. There is however no guarantee that the Company will be able to secure any additional funding or be able to secure funding on terms favourable to the Company.

(d) Dividends

Any future determination as to the payment of dividends by the Company will be at the discretion of the Directors and will depend on the financial condition of the Company, future capital requirements and general business and other factors considered relevant by the Directors. No assurance in relation to the payment of dividends or franking credits attaching to dividends can be given by the Company.

(e) Reliance on key personnel

The responsibility of overseeing the day-to-day operations and the strategic management of the Company depends substantially on its senior management and its key personnel. There can be no assurance given that there will be no detrimental impact on the Company if one or more of these employees cease their employment. The impact resulting from such an event would be dependent on the quality of the replacement.

(f) Speculative Investment

Investment in the Company should be considered speculative. The Options to be issued pursuant to this Prospectus carry no guarantee with respect to the payment of dividends, returns of capital or market value.

(g) Title – mineral rights only

The Company has an equitable interest pursuant to Farm in and Joint Venture Agreements to earn an initial interest of 51% of the mineral rights of each of the NRE Joint Venture tenements. The Company does not have a registered interest in the NRE Joint Venture tenements.

(h) Options offered under this Prospectus contingent on subscription level under SPP and conditional on Shareholder approval

The number of Options offered under this Prospectus is contingent on the extent of subscriptions under the SPP and the number of New Shares allotted to you. If the number of New Shares allotted to you is reduced as a result of a scale-back under the SPP, then the number of Options that you can apply for under this Prospectus will be reduced accordingly.

The issue of Options is also subject to Shareholder approval. If such approval is not obtained, no Options will be issued under this Prospectus.

(i) Litigation

The Company is presently not involved in litigation and the Company is not aware of any basis on which litigation against the Company may arise. However, there is always the risk that litigation may occur as a result of differing interpretations of obligations or outcomes.

2 RISK FACTORS

(j) Third parties

Various aspects of the Company's future performance and profitability are dependent on negotiations or attitudes of third parties. Depending on the outcomes of these negotiations or arrangements, the Company's performance and operations may be affected.

2.2 INDUSTRY SPECIFIC RISKS

(a) Environmental

The operations and proposed activities of the Company are subject to State and Federal laws and regulations concerning the environment. As with most exploration projects and mining operations, the Company's activities are expected to have an impact on the environment, particularly if advanced exploration or mine development proceeds. It is the Company's intention to conduct its activities to the highest standard of environmental obligation, including compliance with all environmental laws. Approvals are required for land clearing and for ground disturbing activities.

Delays in obtaining such approvals can result in the delay to anticipated exploration programmes or mining activities.

(b) Exploration

The mineral tenements of the Company are at various stages of exploration, and potential investors should understand that mineral exploration and development are high-risk undertakings. There can be no assurance that exploration of these tenements, or any other tenements that may be acquired in the future, will result in the discovery of an economic ore deposit. Even if an apparently viable deposit is identified, there is no guarantee that it can be economically exploited.

The future exploration activities of the Company may be affected by a range of factors including geological conditions, limitations on activities due to seasonal weather patterns, unanticipated operational and technical difficulties, industrial and environmental accidents, native title process, changing government regulations and many other factors beyond the control of the Company.

(c) Exploration costs

The exploration costs of the Company are based on certain assumptions with respect to the method and timing of exploration. By their nature, these estimates and assumptions are subject to significant uncertainties and, accordingly, the actual costs may materially differ from these estimates and assumptions. Accordingly, no assurance can be given that the cost estimates and the underlying assumptions will be realised in practice, which may materially and adversely affect the Company's viability.

(d) Operations

No assurances can be given that the Company will achieve commercial viability through the successful exploration and/or mining of its tenement interests.

(e) Tenure and access

2 RISK FACTORS

Mining and exploration tenements are subject to periodic renewal. There is no guarantee that current or future tenements or future applications for production tenements will be approved. The Company's tenements are subject to the applicable mining acts and regulations in New South Wales. The renewal of the term of a granted tenement is also subject to the discretion of the relevant Minister. Renewal conditions may include increased expenditure and work commitments or compulsory relinquishment of areas of the tenements comprising the Company's projects. The imposition of new conditions or the inability to meet those conditions may adversely affect the operations, financial position and/or performance of the Company.

(f) Government policy changes

Adverse changes in government policies or legislation may affect ownership of mineral interests, taxation, royalties, land access, labour relations, and mining and exploration activities of the Company. It is possible that the current system of exploration and mine permitting in New South Wales may change, resulting in impairment of rights and possibly expropriation of the Company's properties without adequate compensation.

(g) Joint venture parties, agents and contractors

The Directors are unable to predict the risk of financial failure or default by a participant in the earn-in agreements and joint ventures to which the Company is at present a party (i.e. the NRE joint ventures) or may become a party or the insolvency or managerial failure by any of the contractors (or to be used in the future) by the Company in any of its activities or the insolvency or other managerial failure by any of the other service providers used (or to be used in the future) by the Company for any activity.

2.3 GENERAL RISKS

(a) Economic

General economic conditions, movements in interest and inflation rates and currency Exchange rates may have an adverse effect on the Company's exploration, development and production activities, as well as on its ability to fund those activities.

(b) Market conditions

There are general risks associated with any investment. Share market conditions may affect the value of the Company's quoted securities regardless of the Company's operating performance and depending on a range of factors beyond the Company's control and which are unrelated to the Company's financial performance. Share market conditions are affected by many factors such as:

- general economic outlook;
- introduction of tax reform or other new legislation;
- commodity prices;
- interest rates and inflation rates;
- changes in investor sentiment toward particular market sectors;

2 RISK FACTORS

- the demand for, and supply of, capital; and
- terrorism or other hostilities.

The market price of securities can fall as well as rise and may be subject to varied and unpredictable influences on the market for equities in general and resource exploration stocks in particular. Neither the Company nor the Directors warrant the future performance of the Company or any return on an investment in the Company.

(c) Government policy

Changes in government, monetary policies, taxation and other laws and actions can have a significant influence on the outlook for companies and returns to investors.

(d) Accounting policy

Accounting standards and policies may change in the future. Such changes may have an adverse impact on the Company's future reported financial results.

(e) War and terrorist attacks

The outbreak of war or occurrence of terrorist attacks anywhere in the world could result in a decline of economic conditions worldwide or in a particular region. There could also be a resultant effect on the Company's operations, financial performance, share price and the ability of the Company to raise any needed additional equity or debt funding.

3 EFFECT OF THE OPTION OFFER

This Section 3 is prepared on the basis that the Option Offer is fully subscribed (in which case all Options will be issued under the Option Offer).

3.1 PURPOSE OF THE OPTIONS OFFER

The Option Offer is being made in accordance with the Company's announced intention to offer one Option for every two Shares subscribed for under the SPP. The purpose of the Option Offer is to incentivise participation in the SPP.

No funds will be raised from the issue of Options under the Option Offer. However, funds will be raised from the exercise of any Options issued under the Option Offer. Funds raised under the SPP and the exercise of any of the Options will be used to contribute to:

- Completing a Scoping Study for Liontown;
- Completing an Environmental Background Study during the wet season on Waterloo;
- Continue exploration of the Jasper Flats, Truncheon and Liontown East prospects;
- Meeting costs associated with renewal of tenements and across the Company's portfolio;
- Continuing the care and maintenance program of the Thalanga site; and
- General working capital.

3.2 EFFECT OF THE OPTION OFFER ON THE COMPANY

The principal effects of the Option Offer, assuming all Options offered under the Prospectus are granted, will be:

- (a) an increase in the number of Options currently on issue by 7,142,857; and
- (b) assuming all of these Options are exercised;
 - (i) the raising of \$1,071,428 (before costs) as a result of Options being exercised and the exercise price being paid; and
 - (ii) the issue of 7,142,857 Shares to Option holders.

3.3 EFFECT ON THE CAPITAL OF THE COMPANY

The effect of the Option Offer on the capital structure of the Company, assuming all Options offered under this Prospectus are issued (but no other Shares are issued or Options exercised), is set out below:

	NUMBER
Options currently on issue ¹	22,488,639
Options to be issued under the Placement ²	17,828,515
Options to be issued under the Placement to Directors ³	669,048
Options to be issued under this Prospectus ⁴	7,142,857
Options to be issued to brokers ⁵	6,000,000
Total Options on issue after the issue of Options under this Prospectus	54,129,059

1. 6,488,639 Unlisted Options exercisable for \$0.10 on or before 31 December 2015, 7,500,000 Unlisted Options exercisable on or before 10 October 2016, 1,000,000 Unlisted Options exercisable for \$0.30 on or before 17 October 2016, 1,000,000 Unlisted

3 EFFECT OF THE OPTION OFFER

Options exercisable for \$0.30 on or before 10 December 2016, 4,500,000 Unlisted Options exercisable for \$0.15 on or before 31 December 2016 and 2,000,000 Unlisted Options exercisable for \$0.10 on or before 28 November 2017.

2. Exercisable for \$0.15 on or before two years after allotment (estimated to be 16 December 2017).

3. Exercisable for \$0.15 on or before two years after allotment (estimated to be 16 December 2017). The issue of these options is subject to Shareholder approval at the General Meeting of the Company to be held on 14 December 2015.

4. Exercisable for \$0.15 on or before 14 December 2017.

5. Options to be issued to brokers pursuant to the Placement. Options are exercisable for \$0.15 on or before two years after allotment (estimated to be 16 December 2017). The issue of these options is subject to Shareholder approval at the General Meeting of the Company to be held on 14 December 2015.

Shares	NUMBER
Shares currently on issue	213,748,830
Shares to be issued under the SPP	14,285,715
Shares to be issued to a creditor on or around 13 November 2015 ¹	939,855
Maximum Shares to be issued upon exercise of all Options under this Prospectus	7,142,857
Total Shares on issue after exercise of all Options under this Prospectus	236,117,257
Maximum Shares to be issued upon exercise of all other options other than those Options under this Prospectus	46,986,202
Total Shares on issue after exercise of all options (including Options under this Prospectus)	283,103,459

1. Shares to be issued to a creditor in payment of services to discharge the Company's liability to that creditor.

3.4 PRO FORMA STATEMENT OF FINANCIAL POSITION

The pro-forma statement of financial position is based on the unaudited statement of financial position as at 30 September 2015 that has then been adjusted (assuming the SPP is fully subscribed for) to reflect the issue of 14,285,715 Shares pursuant to the SPP, at an issue price of \$0.105 and 7,142,857 Options pursuant to the Option Offer to raise \$1,500,000 before costs of approximately \$116,320. It also assumes the Placement has been completed under which \$3,743,998 was raised via the issue of 35,657,030 Shares (excluding director subscribed Placement Shares which are subject to Shareholder approval) and 17,828,515 free attaching Options and the costs of the Placement were approximately \$235,474.

The pro-forma balance sheet is prepared on the basis that the Placement and SPP raise \$4,892,194 after costs.

This has reflected as an increase in cash reserves with a corresponding increase in issued capital. The pro-forma, unaudited balance sheet excludes movements from carrying out general business operations. The pro-forma, unaudited balance sheet is illustrative only and may not represent the financial position of the Company following the close of the Option Offer. The pro-forma, unaudited balance sheet does not take into account the effect of any future exercises of Options.

The audited balance sheet as at 30 June 2015 and the unaudited pro forma balance sheet as at 30 September 2015 shown below have been prepared on the basis of the accounting policies normally adopted by the Company and reflect the changes to its financial position.

3 EFFECT OF THE OPTION OFFER

Unaudited Pro Forma Consolidated Statement of Financial Position as at 30 September 2015

	Audited Consolidated 31 June 2015 Actual \$	Unaudited Consolidated 30 September 2015 Actual \$	Unaudited Consolidated 30 September 2015 Pro-Forma \$
Note			
Current assets			
Cash and cash equivalents	1,678,166	642,000	5,534,594
Trade and other receivables	155,267	1,234	1,234
Other assets	49,957	49,957	49,957
Total current assets	1,883,387	693,588	5,585,782
Non-current liabilities			
Contingent assets	9,067,135	9,067,135	9,067,135
Property, plant and equipment	7,864,047	8,122,049	8,122,049
Intangibles	18,610	18,610	18,610
Exploration assets	789,242	1,147,200	1,147,200
Other assets	385,259	387,759	387,759
Total non-current assets	18,124,293	18,742,753	18,742,753
Current liabilities			
Trade and other payables	503,943	318,181	318,181
Provisions	18,612	18,612	18,612
Deferred purchase consideration	1,500,000	1,500,000	1,500,000
Total current liabilities	2,022,555	1,836,793	1,836,793
Non-current liabilities			
Contingent liabilities	9,067,135	9,067,135	9,067,135
Total non-current liabilities	9,067,135	9,067,135	9,067,135
Net assets	8,917,990	8,532,413	13,424,607
Equity			
Issues capital	17,414,493	17,444,493	22,453,007
Reserves	4,127,020	4,127,020	4,010,700
Accumulated losses	(12,623,523)	(13,039,100)	(13,039,100)
Total equity	8,917,990	8,532,413	13,424,607

3 EFFECT OF THE OPTION OFFER

Notes to the Unaudited Consulted Statement of Financial Position Actual and Proposed Transaction to arrive at Pro-Forma Unaudited Consolidated Statement of Financial Position.

Proposed transactions adjusting the 30 September 2015 unaudited consolidated statement of financial position for Red River Resources Limited and the 30 September 2015 pro-forma consolidated statement of financial position are as follows;

- (a) Offer of 14,285,715 Shares pursuant to the SPP at \$0.105 per share to raise \$1,500,000;
- (b) Issue of 35,657,030 Shares pursuant to the private placement at \$0.105 per Share to raise \$3,743,998;
- (c) Estimated payment of cash expenses of the Placement totaling an estimated \$235,474 and the expensing of such costs charged against issued capital; and
- (d) Estimated payment of cash expenses of the SPP totaling an estimated \$116,320 and the expensing of such costs charged against options reserves.

	Unaudited Consolidated 30 September 2015 Actual \$	Unaudited Consolidated 30 September 2015 Pro-Forma \$
1. Cash assets		
The movement in cash assets is as follows:		
Unaudited 30 September 2015 balance	642,000	642,000
Issue of Share pursuant to the Placement	(b) -	3,743,988
Issue of Shares pursuant to the SPP	(a) -	1,500,000
Offer costs	(c),(d) -	(351,794)
	642,000	5,534,594
2. Issued capital		
Issued capital opening balance	17,444,493	17,444,493
35,657,030 Shares pursuant to the Placement	(b) -	3,743,988
14,285,715 Shares pursuant to the SPP	(a) -	1,500,000
Estimated Placement Costs	(c) -	(235,474)
	17,444,493	22,453,007
3. Option reserve		
Option reserve opening balance	4,127,020	4,127,020
Estimated offer costs	(d) -	(116,320)
	4,127,020	4,010,700

3 EFFECT OF THE OPTION OFFER

3.5 MARKET PRICE OF SHARES

The highest and lowest market sale prices of the Company's Shares on ASX during the 3 months immediately preceding the date of lodgement of this Prospectus with the ASIC and the respective dates of those sales were:

Highest: \$0.165 per Share on 21 August 2015

Lowest: \$0.092 per Share on 12 November 2015

The latest available closing sale price of the Company's Shares on ASX prior to the date of lodgement of this Prospectus with ASIC was \$0.092 per Share on 12 November 2015.

3.6 DIVIDEND POLICY

The Company does not currently pay dividends. The Directors are not able to say when and if dividends will be paid in the future, as the payment of any dividends will depend on the future profitability, financial position and cash requirements of the Company.

4 ADDITIONAL INFORMATION

4.1 NATURE OF THIS PROSPECTUS

This Prospectus is a “transaction-specific prospectus” and is issued under the special prospectus content rules for continuously quoted securities in section 713 of the Corporations Act. This enables listed disclosing entities to issue a prospectus with less rigorous disclosure requirements if:

- (a) the securities offered by the prospectus were enhanced disclosure securities at all times in the 3 months before the date of the prospectus; and
- (b) during the shorter of the period during which the securities were quoted and the period of 12 months before the date of the prospectus, the company was not subject to certain exemptions or declarations prescribed by the Corporations Act.

Securities are enhanced disclosure securities if:

- (a) the company is included in the official list of ASX; and
- (b) the Listing Rules apply to those securities.

In general terms, a “transaction-specific prospectus” is only required to contain information in relation to the effect of the issue of securities on a company and the rights attaching to the securities. It is not necessary to include general information in relation to all the assets and liabilities, financial position, profits and losses or prospectus of the company. The information in this Prospectus principally concerns the terms and conditions of the Option Offer and the information necessary to make an informed assessment of:

- (a) the effect of the Option Offer on the Company;
- (b) the rights and liabilities attaching to the Options offered by this Prospectus; and
- (c) the rights and liabilities attaching to the underlying Shares.

The Company is a “disclosing entity” (as defined in section 111AC of the Corporations Act). As such, it is subject to regular reporting and continuous disclosure obligations under the Corporations Act and the Listing Rules.

Like all ASX listed companies, the Company has an obligation under the Listing Rules (subject to certain limited exceptions) to notify ASX immediately of any information of which it becomes aware concerning the Company which a reasonable person would expect to have a material effect on the price or value of securities in the Company. Such notifications will be made publicly available.

As the Company has been listed on ASX since 15 July 2005, a substantial amount of information concerning the Company has previously been notified to ASX and is therefore publicly available.

The Prospectus is intended to be read in conjunction with the publicly available information in relation to the Company which has been notified to ASX and does not include all of the information that would be included in a prospectus for an initial public offering of securities in an entity that is not already listed on a stock exchange. Shareholders should therefore also have regard to the other publicly available information in relation to the Company before

4 ADDITIONAL INFORMATION

making a decision whether or not to invest in the Options. Information that is already in the public domain has not been reported in this Prospectus other than that which is considered necessary to make this Prospectus complete.

4.2 COPIES OF DOCUMENTS

Copies of documents lodged by the Company with ASIC in relation to the Company may be obtained from, or inspected at, an office of ASIC during normal office hours.

During the period that the Option Offer remains open, the Company will provide free of charge to any person who requests it, a copy of:

- (a) the Company's annual financial report for the year ended 30 June 2015, being the most recent annual financial report lodged by the Company with ASIC before the issue of this Prospectus;
- (b) any half-year financial report lodged by the Company with ASIC after the lodgement of the annual financial report referred to above and before the lodgement of this Prospectus with ASIC; and
- (c) the following continuous disclosure notices given by the Company after 30 September 2015 (being the date of lodgement of the most recent Annual Report referred to in paragraph (a)) and before the date of this Prospectus.

These notices are listed below:

Date	Description of Announcement
29 September 2015	Cleaning notice
29 September 2015	Appendix 3B
1 October 2015	Initial director interest notice
19 October 2015	Thalanga Zinc Project Re-Start Study
20 October 2015	Thalanga Zinc Project Corporate Presentation
21 October 2015	Initiation of research coverage by Hartleys
29 October 2015	Trading Halt
2 November 2015	Quarterly activities and cash flow report
2 November 2015	Red River Raises \$3.9m in Well Supported Placement
6 November 2015	ASIC approval for extension of time to hold AGM
10 November 2015	Cleaning Statements
10 November 2015	Appendix 3B
10 November 2015	Top 20 security holders
10 November 2015	Ceasing to be a substantial holder
12 November 2015	Thalanga Zinc Project Re-Study - Revised
13 November 2015	Red River Commences High Impact Exploration Program

ASX maintains files containing publicly available information for all listed companies. The Company's file is available for inspection at ASX during normal office hours.

4 ADDITIONAL INFORMATION

4.3 FUTURE INCREASES IN CAPITAL

The allotment or issue of any Shares in the capital of the Company is under the control of the Directors who may, subject to the Corporations Act and the Listing Rules, except as the Company in general meeting may, when authorising any issue of shares, direct and, subject to the Constitution, allot or issue them on such conditions as they see fit.

4.4 DIRECTORS' INTERESTS

Other than as set out in this Prospectus, no Director or proposed director holds, or has held within two years prior to lodgement of this Prospectus with ASIC, any interest in:

- (a) the formation or promotion of the Company;
- (b) property acquired or proposed to be acquired by the Company in connection with:
 - (i) its formation or promotion; or
 - (ii) the Option Offer;

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to a Director or proposed Director:

- (a) as an inducement to become, or to qualify as, a Director; or
- (b) for services provided in connection with:
 - (i) the formation or promotion of the Company; or
 - (ii) the Option Offer.

The table below shows the interest of each Director (whether held directly or indirectly) in Securities, and their voting power, as at the date of this Prospectus:

Director	Shares	Voting Power	Options	Unlisted Options
Brett Fletcher	90,000	0.40%	Nil	Nil
Mel Palancian	275,000	0.13%	Nil	1,000,000
Donald Garner	7,594,930	3.55%	Nil	2,250,000
Paul Hart	7,668,729	3.59%	Nil	2,250,000
James Black	248,500	0.12%	Nil	Nil
Mark Hanlon	1,216,170	0.57%	Nil	Nil
Cameron Bodley	750,000	0.35%	Nil	2,250,000

* Directors may hold the relevant interests in Shares shown above directly, or through holdings by companies, trusts or other persons with whom they are associated.

The Company is seeking approval at the Meeting to be held on 14 December 2015 to allow Mr Brett Fletcher, Mr Mel Palancian and Mr Mark Hanlon to participate in the offer of options

4 ADDITIONAL INFORMATION

under the Placement. Messrs Fletcher, Palancian and Hanlon will not be able to participate in the Placement unless Shareholder approval for this purpose is obtained at such Meeting.

The Board advises that:

- (a) Brett Fletcher does not intend to subscribe for shares under the SPP;
- (b) Mel Palancian does not intend to subscribe for shares under the SPP;
- (c) Donald Garner does not intend to subscribe for shares under the SPP;
- (d) Paul Hart does not intend to subscribe for shares under the SPP;
- (e) James Black does not intend to subscribe for shares under the SPP;
- (f) Mark Hanlon does not intend to subscribe for shares under the SPP; and
- (g) Cameron Bodley does not intend to subscribe for shares under the SPP

and as such, none of them will be entitled to participate in the offer of Options under this Prospectus.

4.5 DIRECTORS' REMUNERATION

The Constitution specifies that the aggregate remuneration of non-executive directors shall be determined from time to time by a general meeting. Each director receives a fee for being a director of the Company.

The following table shows the total (and proposed) annual remuneration paid to both executive and non-executive directors¹.

Director	30 June 2016 (proposed)	30 June 2015 Financial Year
Mel Palancian	\$219,000	\$264,248
Donald Garner	\$158,775	\$843,548
Brett Fletcher	\$52,560	\$8,760
James Black	\$26,280	\$4,380
Paul Hart	\$26,280	\$711,053
Cameron Bodley	\$13,140	\$711,053
Mark Hanlon	\$26,280	Nil

1. Comprised of short term benefits, superannuation, long term benefits, equity settled share based payments.

4.6 DEEDS OF ACCESS, INDEMNITY AND INSURANCE

The Company has entered into a deed of indemnity, access and insurance with each of its Directors and the Company Secretary. Under these deeds, the Company indemnifies each Director and the Company Secretary to the maximum extent permitted by law against any

4 ADDITIONAL INFORMATION

liability (as defined in the deed) in connection with any Director's (or Company Secretary's) act connected with being a Director (or Company Secretary) of the Company or any subsidiary.

The deeds also provide that the Company agrees to insure the Director (or Company Secretary) to the extent permitted by law against liabilities incurred by the Director (or Company Secretary) when acting in such a capacity. The policy must be maintained during the period from which the Director is an officer to the later of the date which is 7 years after the Director ceases to be an officer of the Company; and the date any relevant proceedings have been finally resolved.

During the period from which the Director is an officer to the later of the date which is 7 years after the Director ceases to be an officer of the Company; and the date any relevant proceedings have been finally resolved, the Director (or Company Secretary) is entitled, during business hours to have access to the Company books in connection with an investigation or inquiry by an authority or external administrator into the affairs of the Company or a subsidiary or into any Director's

4.7 INTERESTS OF OTHER PERSONS

Other than as set out below or elsewhere in this Prospectus, no person named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Prospectus, and no promoter of the Company holds, or held at any time during the last 2 years before the date of this Prospectus, any interest in:

- (a) the formation or promotion of the Company;
- (b) any property acquired or proposed to be acquired by the Company in connection with its formation or promotion or in connection with the Option Offer; or
- (c) the Option Offer,

and no amounts have been paid or agreed to be paid and no benefit has been given or agreed to be given to any of these persons for services rendered by them in connection with the formation or promotion of the Company or in connection with the Option Offer.

4.8 EXPENSES OF THE OPTION OFFER

The expenses of the Option Offer are as follows (assuming full subscription):

	\$
ASIC Lodgement Fee	2,320
ASX Quotation Fee	2,000
Legal, printing, mailing and other preparation expenses	22,000
Total	26,320

4.9 CONSENTS

4 ADDITIONAL INFORMATION

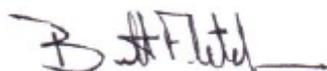
Each of the persons referred to in this Section:

- (a) does not make, or purport to make, any statement in this Prospectus other than those referred to in this Section; and
- (b) to the maximum extent permitted by law, expressly disclaim and take no responsibility for any part of this Prospectus other than a reference to its name and a statement included in this Prospectus with the consent of that party as specified in this Section.

4.10 DIRECTORS' AUTHORISATION

This Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.

In accordance with Section 720 of the Corporations Act, each Director has consented to the lodgement of a copy of this Prospectus with ASIC.



Brett Fletcher
For and on behalf of
RED RIVER RESOURCES LIMITED

5 GLOSSARY

\$ means Australian dollars.

AEDT means Australian Eastern Daylight Saving Time.

Applicant means an Eligible Shareholder who submits an Application Form.

Application means a valid application for Options made on an Application Form.

Application Form means an application form for the Options offered under this Prospectus.

ASIC means Australian Securities and Investments Commission.

ASTC means ASX Settlement Pty Ltd ACN 008 504 532.

ASX means ASX Limited ACN 008 624 691 and where the context permits the Australian Securities Exchange operated by ASX Limited.

Board means the Directors meeting as a board.

Business Day means Monday to Friday inclusive, other than a day that ASX declares is not a business day.

CHESS means ASX Clearing House Electronic Subregistry System.

Closing Date means the date identified as such in the indicative timetable, or such other date as announced to ASX by the Company.

Company or **RVR** means Red River Resources Limited ACN 100 796 754.

Constitution means the constitution of the Company as at the date of this Prospectus.

Corporations Act means Corporations Act 2001 (Cth).

Directors mean the directors of the Company as at the date of this Prospectus.

Eligible Shareholder means a Shareholder who has subscribed for at least two New Shares under the SPP.

General Meeting and **Meeting** means the meeting of Shareholders to be held on 14 December 2015.

Issuer Sponsored means securities issued by an issuer that are held in uncertificated form without the holder entering into a sponsorship agreement with a broker or without the holder being admitted as an institutional participant in CHESS.

Listing Rules means the Listing Rules of ASX.

New Shares means fully paid ordinary shares offered under the SPP.

Official List means the official list of ASX.

5 GLOSSARY

Official Quotation or **Quotation** means quotation of Options on the Official List.

Offer Period means the period between the Opening Date and the Closing Date.

Opening Date means the date identified as such in the indicative timetable, or such other date as announced to ASX by the Company.

Option means the right to acquire one Share on the exercise of the option, on the terms and conditions set out in this Prospectus.

Optionholder means a holder of Options.

Placement has the meaning given to that term in Section 1.1.

Prospectus means this prospectus dated 13 November 2015 and lodged with ASIC and includes any supplementary or replacement prospectus.

Record Date means 5:00pm (AEDT) on the date identified as such in the indicative timetable, or such other date as announced to ASX by the Company.

Registry means Security Transfers Registrars Pty Ltd

Section means a section of this Prospectus.

Security means a Share or Option.

Shareholders means a holder of Shares.

Share means a fully paid ordinary share in the capital of the Company.

Share Purchase Plan or SPP means the share purchase plan referred to in Section 1.1.

Option Offer means the offer of Options as set out in Section 1.