Exceptional High Grade Mineralisation Continues at Thalanga

Highlights:

- **Assay results confirm the presence of exceptional high grade massive sulphide mineralisation (up to 54.8% Zn Eq.)**
- **TH672 intersected 1.7m @ 6.2% Cu, 6.1% Pb, 17.7% Zn, 1.0 g/t Au & 239 g/t Ag (50.0% Zn Eq.)**
- **TH673 intersected 6.0m @ 2.4% Cu, 2.7% Pb, 9.6% Zn, 0.4 g/t Ag & 93 g/t Au (22.6% Zn Eq.) including 3.0m @ 3.7% Cu, 5.0% Pb, 17.5% Zn, 0.6 g/t Au & 153 g/t Ag (38.3% Zn Eq.)**
- **Results will form part of maiden Far West Up Dip Extension JORC Resource estimate**
- **Drilling continues at Far West Up Dip Extension target**

Red River Resources Limited (ASX: RVR) ("Red River" or the "Company") is pleased to report assay results for diamond drill holes TH672 and TH673 at the Far West Up Dip Extension target, part of the Company's Thalanga Zinc Project ("Project") in Queensland.

Red River's Managing Director Mel Palancian commented: "*These exceptionally high grade intersections will improve the maiden Far West Up Dip Extension resource estimate as well as the overall economics of the Thalanga Zinc Project. These results continue to confirm the quality of the Far West Deposit.*"

Drill holes TH672 and TH673 intersected shallow zones of massive sulphide mineralisation up-dip of the current Far West resource boundary (refer to Figure 1).

TH672 intersected the mineralised zone approximately 130m up dip and 100m along strike from the current Far West resource boundary and has returned a high grade massive sulphide intercept of:

- **1.7m @ 6.2% Cu, 6.1% Pb, 17.7% Zn, 1.0 g/t Au & 239 g/t Ag (50.0% Zn Eq.)**, from 157.3m down hole (down-hole width).

TH673 intersected the mineralised zone approximately 110m up dip and 90m along strike from the current Far West resource boundary and has returned a high grade massive sulphide intercept of:

- **3.0m @ 3.7% Cu, 5.0% Pb, 17.5% Zn, 0.6 g/t Au & 153 g/t Ag (38.3% Zn Eq.)**, from 169.1m down hole (down-hole width).

This intercept was within a broader mineralised zone of massive and semi massive sulphides of:

- **6.0m @ 2.4% Cu, 2.7% Pb, 9.6% Zn, 0.4 g/t Ag & 93 g/t Au (22.6% Zn Eq.)**, from 169.1m down hole (down-hole width).

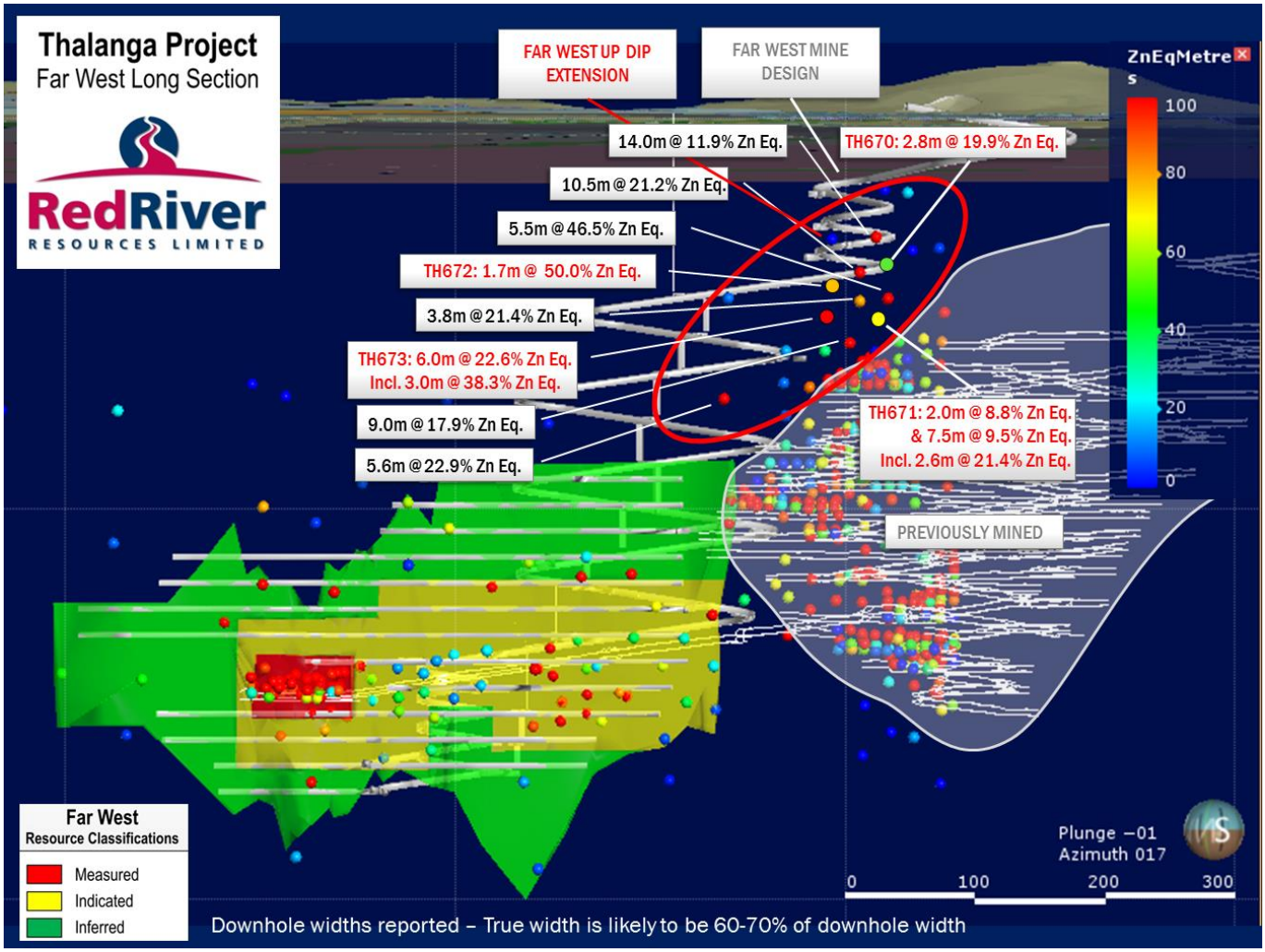
The assay results for TH672 and TH673 provide further evidence to support the exceptionally high grade nature of the Far West Up Dip Extension target and will be utilised in the Far West Up Dip Extension Resource estimation process.

Details and coordinates of the recent holes completed by Red River at the Thalanga Zinc Project (Far West) are provided below:

Table 1 Drill hole information summary, Thalanga Zinc Project (Far West)

Hole ID	Depth	Dip	Azi (MGA)	East (MGA	North (MGA)	RL (MGA)	Lease ID
TH672	180m	-61.0°	228.5°	371210	7750667	331.5	ML1392
TH673	198m	-63.5°	233.5°	371210	7750667	331.5	ML1392

Figure 1 Far West Long Section



Thalanga Zinc Project Background

Red River released a Restart Study for the Thalanga Zinc Project in October 2015, which demonstrated the highly attractive nature of the Project. The Project has a low operating cost, low pre-production capital cost ($17.2 million), and a short timeline to production (six months).

Annual average production is 21,400 tonnes of zinc, 3,600 tonnes of copper, 5,000 tonnes of lead, 2,000 ounces of gold and 370,000 ounces of silver in concentrate, over the initial mine life of five years, and has outstanding extension potential.

On behalf of the Board.

Mel Palancian
Managing Director
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COMPETENT PERSON STATEMENT

Exploration Results

The information in this report that relates to 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 Red River Resources 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.

APPENDIX 1
ASSAY DETAILS

HoleID	From (m)	To (m)	Int (m)	Cu%	Pb%	Zn%	Ag g/t	Au g/t	ZnEq%
TH672	155	156	1.00	0.1	0.2	0.6	6.3	*	1.1
TH672	156	157	1.00	0.2	0.5	0.8	10	*	1.9
TH672	157	157.3	0.30	0.7	0.2	0.2	7.6	0.05	2.8
TH672	157.3	158	0.70	6.8	4.1	11.7	192.2	0.55	43.1
TH672	158	159	1.00	5.7	7.5	21.8	271.2	1.26	54.8
TH672	159	160	1.00	0.1	0.0	0.1	1.5	*	0.4
TH672	160	161	1.00	0.0	0.0	0.1	0.9	*	0.2
TH673	158	159	1.00	0.1	0.0	0.1	0.7	0.00	0.5
TH673	159	160	1.00	0.1	0.0	0.1	1.4	0.00	0.5
TH673	160	161	1.00	0.0	0.0	0.1	1.1	0.00	0.1
TH673	161	161.8	0.80	0.0	0.0	0.0	0.7	0.00	0.1
TH673	161.8	162.1	0.30	0.1	0.0	0.0	2.9	0.00	0.5
TH673	162.1	163	0.90	0.0	*	0.0	*	0.00	0.0
TH673	163	164	1.00	0.0	*	0.0	*	0.00	0.0
TH673	164	164.6	0.60	0.0	*	0.0	*	0.00	0.0
TH673	164.6	165	0.40	0.5	0.0	0.1	1.9	0.05	1.9
TH673	165	165.9	0.90	1.4	0.0	0.1	12	0.14	5.2
TH673	165.9	167	1.10	0.1	0.0	0.2	1.5	0.00	0.6
TH673	167	168	1.00	0.2	0.0	0.1	4.1	0.00	0.9
TH673	168	168.9	0.90	0.1	0.1	0.5	2.5	0.00	0.9
TH673	168.9	169.1	0.20	0.4	0.0	0.1	9.6	*	1.6
TH673	169.1	170	0.90	0.5	7.7	23.8	202.6	0.43	37.6
TH673	170	171	1.00	2.5	3.7	14.9	135.6	0.44	30.0
TH673	171	172.1	1.10	7.5	4.0	14.6	128.9	0.78	46.4
TH673	172.1	172.5	0.40	0.6	0.1	0.5	6.6	0.00	2.7
TH673	172.5	173	0.50	1.1	0.8	1.9	61.3	0.23	7.8
TH673	173	174	1.00	1.1	0.4	2.7	35.1	0.21	7.6
TH673	174	175.1	1.10	1.5	0.3	1.2	29.5	0.19	7.3
TH673	175.1	176	0.90	0.0	0.0	0.1	1.2	0.00	0.2
TH673	176	177	1.00	0.0	0.0	0.0	*	0.00	0.1
TH673	177	178	1.00	0.0	0.0	0.0	*	0.00	0.0

**bdl – below detection limit*

JORC Code, 2012 Edition – Table 1
Section 1 Sampling Techniques and Data
(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Diamond drilling was used to obtain core samples • Samples consist of half NQ2 core • Sample intervals were selected by company geologists based on visual mineralisation • Intervals ranged from 0.3 to 1.5m based on geological boundaries • Samples were sawn if half using an onsite core saw and sent to Intertek Genalysis laboratories Townsville. • Samples will be crushed to sub 6mm, split and pulverised to sub 75µm in order to produce a representative sub-sample for analysis. • Analysis consisted of a four acid digest and Inductively Coupled Plasma Optical Emission Spectrometry (ICP-OES) for the following elements; Ag, As, Ba, Bi, Ca, Cu, Fe, K, Mg, Mn, Na, Pb, S, Sb, Ti, Zn, & Zr. A selection of samples was also assayed for Au using a 30g Fire Assay technique
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Drilling techniques consist of; • PCD drilling through the cover sequence • HQ diamond core drilling for the first 30-50m of each hole • NQ2 diamond core drilling for the remainder of the drill holes.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Sample recovery is measured and recorded by company trained geotechnicians • Good ground conditions have been encountered to date resulting in negligible sample loss
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate*	• Holes are logged to a level of detail that would support mineral resource estimation. • Qualitative logging includes lithology, alteration and

Criteria	JORC Code explanation	Commentary
	Mineral Resource estimation, mining studies and metallurgical studies. • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	textures • Quantitative logging includes sulphide and gangue mineral percentages • All drill core was photographed • All drill holes have been logged in full
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Core was sawn and half core sent for assay • Sample preparation is industry standard, occurring at an independent commercial laboratory • Samples will be crushed to sub 6mm, split and pulverised to sub 75µm in order to produce a representative sub-sample for analysis • Laboratory certified standards were used in each sample batch • The sample sizes are considered to be appropriate to correctly represent the mineralisation style
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• The assay methods employed are considered appropriate for near total digestion • Laboratory certified standards were used in each sample batch • Certified standards returned results within an acceptable range
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Laboratory results will be reviewed by Company geologists and laboratory technicians
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	• Collars surveyed with handheld GPS • Down hole surveys conducted with Camteq multi-shot digital camera • Coordinate system used is MGA94 Zone 55 • Topographic control is based on a detailed 3D Digital

Criteria	JORC Code explanation	Commentary
	• *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	Elevation Model surveyed by the projects previous owners.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• The drilling has been designed on a 25 x 25m spacing • The data spacing and distribution is sufficient to establish a degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedures applied. • No sample compositing has been applied
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Drill holes are orientated perpendicular to the perceived strike of the host lithologies • Drill holes are drilled at a dip based on logistics and dip of anomaly to be tested • The orientation of the drilling is designed to not bias sampling • The orientation of the drill core is determined using a Camteq digital Orientation Tool
Sample security	• *The measures taken to ensure sample security.*	• Samples have been overseen by company geologists during transport from site to Intertek Genalysis laboratories, Townsville.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews have been carried out at this point

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The drilling was conducted on Mining Lease ML1392 • ML1392 is held by Cromarty Pty Ltd. (a wholly owned subsidiary of Red River Resources) and form part of Red River's Thalanga Zinc Project • No Native Title exists over ML1392 • The Exploration Permits and Mining Leases are in good standing
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Historic Exploration was carried out by PanContinental Mining & RGC Exploration. This included drilling and geophysics
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The exploration model is Volcanic Hosted Massive Sulphide (VHMS) base metal mineralisation • The regional geological setting is the Mt Windsor Volcanic Sub-province, consisting of Cambro-Ordovician marine volcanic and volcano-sedimentary sequences
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes, including, easting and northing, elevation or RL, dip and azimuth, down hole length, interception depth and hole length.* • *If the exclusion of this information is justified the Competent Person should clearly explain why this is the case.*	• See Table1 – Drill Hole Details • See Appendix 1 – Assay Details
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Interval length weighted assay results are reported • Significant Intercept are chosen based on the context of the results, for example significant intercepts relating to resource definition are generally > 5% Zn Equivalents. • Zn equivalent formula utilised is: Zn% + (Cu%*3.3) + (Pb%*0.9) + (Au_{ppm}*0.5) + (Ag_{ppm}*0.025)

Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• The mineralisation is interpreted to be steeply dipping drill holes have been angled to intercept the mineralisation as close to perpendicular as possible. • Down hole intercepts are reported. True widths are likely to be 60-70% of the down hole widths.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plans and sections.*	• Refer to plans and sections within report
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• The accompanying document is considered to represent a balanced report
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported.*	• All meaningful and material data is reported
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*	• Drilling is continuing at Far West