



Red River Resources Raises \$8.9 Million in Heavily Oversubscribed Placement

Highlights:

- **Heavily oversubscribed Placement to raise \$8.9 million from key international and domestic institutional and sophisticated investors**
 - **Funds raised will continue an aggressive, high impact exploration program and a resource definition program at Far West**
 - **RVR is excited to commence long lead time work for the restart of the Thalanga Mill**
 - **Drilling at the Liontown East target is underway**
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Red River Resources Limited (ASX: RVR) ("Red River" or the "Company") is pleased to announce that it has received commitments to raise \$8.9 million through a placement of 74.6 million shares at \$0.12 per share ("Placement").

Red River received significant demand from domestic and international institutions as well as strong support from a number of existing shareholders. The majority of the Placement was taken up by institutional investors, and amongst these are a number of leading institutions with a track record of strong support for the resources sector.

The funds raised will be applied towards the continued high impact exploration program, an infill drilling program at Far West to focus on the conversion of Inferred Resources to Indicated Resources in the Far West Upper Zone. The Company is also excited to commence long lead-time work on the restart of the Thalanga Mill.

Red River's Managing Director Mel Palancian commented: *"We are pleased to have received such strong support for Red River Resources, and I would like to welcome our new shareholders and thank our existing shareholders that participated in the capital raising for their continued support."*

With the strong outlook for zinc as well as increasing investor interest in zinc equities, this placement will enable Red River to undertake exploration, resource definition and study work to drive further value at Thalanga. The infill drilling program at Far West, in particular, will advance the Thalanga Zinc Project towards restart, and we will also continue our high impact regional exploration program, testing a number of targets with good potential for a new discovery."

Hartleys Limited is Lead Broker to the Placement which is being completed in two tranches, with 55.3m shares issued in the first tranche within the Company's capacity pursuant to ASX Listing Rules 7.1 and 7.1A, and up to a further 19.3 million shares will be issued in a second tranche subject to shareholder approval at a meeting scheduled to occur in early September 2016.

On behalf of the Board,

Mel Palancian
Managing Director
Red River Resources Limited

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