



Thalanga Fully Ramped-Up & Exceeding Planned Throughput

- Thalanga Mine processing plant throughput has ramped up to annualised rate of 325ktpa
- Mining and processing rates now exceed the design rate forecast in the Thalanga Restart Study (2015)
- Ramp up completed ahead of schedule and approximately \$1m under budget
- Metallurgical recoveries and concentrate grades approaching Restart Study design parameters
- 13,500 tonnes of low to medium-grade ore processed since production commenced with high grade ore now being blended into the mill feed as required
- First concentrate deliveries will commence in the coming weeks and first cash flow is imminent thereafter.

Red River Resources Limited (ASX: RVR) ("Red River" or the "Company") is pleased to announce that production at the Thalanga Mill, ("Project" or "Thalanga") in central Queensland, has ramped up to an annualised processing rate of 325ktpa which exceeds the 300ktpa rate contemplated by the 2015 Restart Study.

Figure 1 Production of zinc concentrate at Thalanga



Ramp-Up Outcomes Exceed Expectations

Red River commenced concentrate production at the Project earlier this month and to date, the mill has processed approximately 13,500 tonnes of low to medium-grade ore. Metallurgical recoveries and concentrate grades are now approaching Restart Study plan parameters.

High-grade ore from the West 45 deposit is now being blended into the mill feed as required. First concentrate deliveries will commence in the coming weeks as concentrate stocks increase and first cash flow will follow imminently.

The strong operational skill set of the board and management of Red River has facilitated Thalanga's exceptional ramp-up outcomes to this point.

The ramp-up has been completed ahead of schedule and approximately \$1m under budget. Particular recognition should go to all of the site management team and workforce who have worked professionally and tirelessly to achieve this exceptional result.

Figure 2 Production of lead concentrate at Thalanga



Work Underway to “Fill the Mill”

The Thalanga Mill throughput has been successfully ramped up to an annualised throughput rate of 325ktpa however, the Mill has nameplate capacity in excess of 650ktpa. Hence the option exists for Red River to increase throughput to “fill the mill” in due course, which will be contingent upon sufficient ore mining capacity from deposits across the Thalanga Project.

To this end, Red River is focussing on increasing its Mineral Resource base at Thalanga, allowing it to increase throughput at the Thalanga Mill, to take advantage of high base metal prices.

Work is continuing on updating the Mineral Resource estimate and maiden Ore Reserve estimate for Thalanga Far West, incorporating the results of the recent Thalanga Far West infill drilling.

Red River has also commenced an updated Mineral Resource and Ore Reserve estimate for West 45, incorporating results of recent West 45 extension drilling and reviewing the potential to take advantage of the high zinc and lead prices to mine additional economic material.

Red River expects both the updated West 45 Mineral Resource and Ore Reserve estimate and the updated Thalanga Far West Mineral Resource and maiden Ore Reserve estimate to be completed in the coming quarter.

Figure 3 Production of zinc concentrate at Thalanga



About Red River Resources (ASX: RVR)

RVR is the leading ASX pure play zinc producer, with its key asset being the high quality Thalanga Zinc Project in Central Queensland. RVR commenced concentrate production at the Thalanga Zinc Project in September 2017 and RVR is focused on maximising returns from the Project by increasing plant throughput and extending mine life through increasing Mineral Resources and Ore Reserves at deposits currently in the mine plan (West 45, Thalanga Far West and Waterloo), by converting Mineral Resources into Ore Reserves at Liontown and Orient and by continuing to aggressively explore our growing pipeline of high quality targets within the surrounding area.

On behalf of the Board,

Mel Palancian
Managing Director
Red River Resources Limited

For further information, please visit Red River's website or contact:

Mel Palancian
Managing Director
mpalancian@redriverresources.com.au
D: +61 3 9095 7775

Nathan Ryan
NWR Communications
nathan.ryan@nwrcommunications.com.au
M: +61 420 582 887