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REDBANK TEAMS UP WITH AUSTRALIA'S CSIRO FOR NORTHERN TERRITORY COPPER EXPLORATION

Co-Investment Agreement to Assist in Targeting New Copper Discoveries

Redbank Copper Limited (ASX: RCP) is pleased to advise that it has secured the participation of Australia's CSIRO in a new joint exploration and research initiative at its flagship 100%-owned Redbank Copper Project in the Northern Territory.

Under the terms of the Agreement the two parties will work together to enhance the geological understanding of the region, including large-scale polymetallic sulphide deposits and carbonate-hosted strata-bound copper deposits.

Redbank will work closely with the CSIRO to improve the Company's understanding of the economic geology of the area, with CSIRO providing critical input into the Company's exploration programmes. This will include the application of sophisticated exploration techniques to determine the genesis and likely locations of new mineral discoveries.

CSIRO will undertake 3D modelling of the Redbank's known discoveries; it will also investigate sampling and micro-characterisation of the oxide and sulphide copper breccia systems.

The first phase will extend over approximately 8 months and be completed in early 2012, with the information expected to be available for the 2012 exploration field season. CSIRO is working on the Project through the *Minerals Down Under National Research Flagship* to enhance the prospectivity of Australia for new mineral discoveries. This project is undertaken in conjunction with the NT Government and Geological Survey.

Redbank's Managing Director, Mr Bruce Morrin, said the Company was delighted to be able to draw on the extensive bank of knowledge and expertise within the CSIRO as well as the ability to access state-of-the-art exploration technologies to unlock the exploration potential of the Redbank Project area.

"This is an exciting joint initiative which will complement and support our exploration objective at the Redbank Project," Mr Morrin said.

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