Redbank Copper Limited

Partial Surrender Report

EL 28288

Redbank Project

For the period 19 April 2011 to 18 April 2015

Distribution:

Department of Mines and Energy NT

Redbank Copper Limited

June 2015

Tenement Operator:	Redbank Copper Limited
Tenement Holder:	Redbank Operations Pty Ltd
Report Type:	Partial Surrender
Report Title:	Partial Surrender Report
Tenement	EL 28288
Report Period:	19/04/2011 to 18/04/2015
Author:	Bruce Armstrong
Date of Report:	11/06/2015
1:250 000 map sheet:	Calvert Hills SE5308
1:100 000 map sheet:	Wollogorang 6463
Target Commodity:	Copper
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Prospects drilled:	NA

SUMMARY

The tenement forms part of Redbank Copper Limited's Redbank Copper Project which is located approx. 300km south east of the township of Borroloola near the northern Territory/Queensland border. The project tenements cover a sequence of sediments and volcanics of the Tawallah Formation. The tenements are prospective for breccia pipe hosted copper mineralisation.

Since grant of EL 28288, no field work has been completed within the tenement. The tenement was partially surrendered as part of scheduled partial relinquishment obligation.

Disclaimer

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1. INTRODUCTION

This report details exploration activities on tenement EL 28288 between 19 April 2011 and 18 April 2015. The tenement is owned by Redbank Operation Pty Ltd, a wholly owned subsidiary of ASX listed Redbank Copper Limited. The tenement forms part of the company's Redbank Copper Project which comprises of 26 mineral titles covering an area of approximately 4,300 sq. kilometres.

Redbank Copper Limited was suspended from the ASX between the period 24 November 2011 and 10 May 2013, whilst the company was restructured and raised funds. Since relisting the company has commenced regional compilation work, but has not undertaken any on ground field exploration.

1.1 Location and Access

The tenement is located approximately 300 km south-east of the township of Boorooloola, and immediately west of the Northern Territory – Queensland border. Wollogorang Station in the center of the project area is the closest habitation.

Vehicle access is restricted to the main Borroloola – Wollogorang road and local station tracks. There is a 1200m airstrip at Redbank which can be used to access the project.

Topography is dominated by escarpment country with a maximum elevation of 226m. The well-developed dendritic drainage network is dominated by Settlement Creek, which drains to the north-east into the Gulf of Carpentaria. Vegetation consists mostly of open woodland and native grasses that support cattle grazing.

The tenement is on the Wollogorang Pastoral Station

The area has a tropical climate with a wet season between November - March during which time access to and around the project can be blocked by flooding creeks and a dry season between March and October during which time the majority of field operations occur.

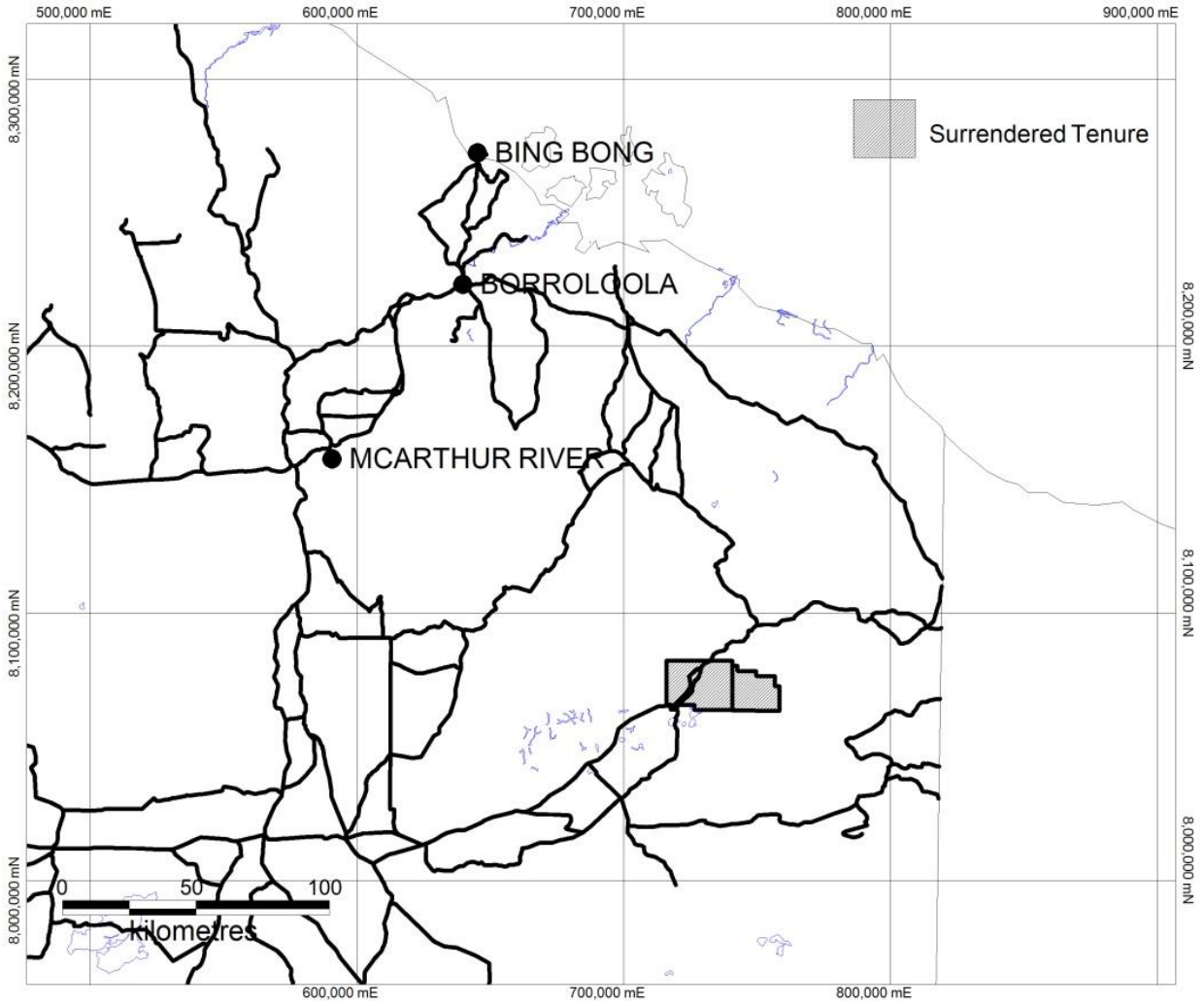

Figure 1: Location Plan

1.2 Tenure

The tenement is held by Redbank Operations Pty Ltd, a wholly owned subsidiary of Redbank Copper Limited. Details of the tenement are provided below, with relinquished areas shown in Figure 2.

Table 1

Exploration Licence Number	Total Area (after Partial surrender) Sq. km	Grant Date	Partial Surrender date	Holder
EL28288	91.83	19/04/2011	18/04/2015	Redbank Operations Pty Ltd

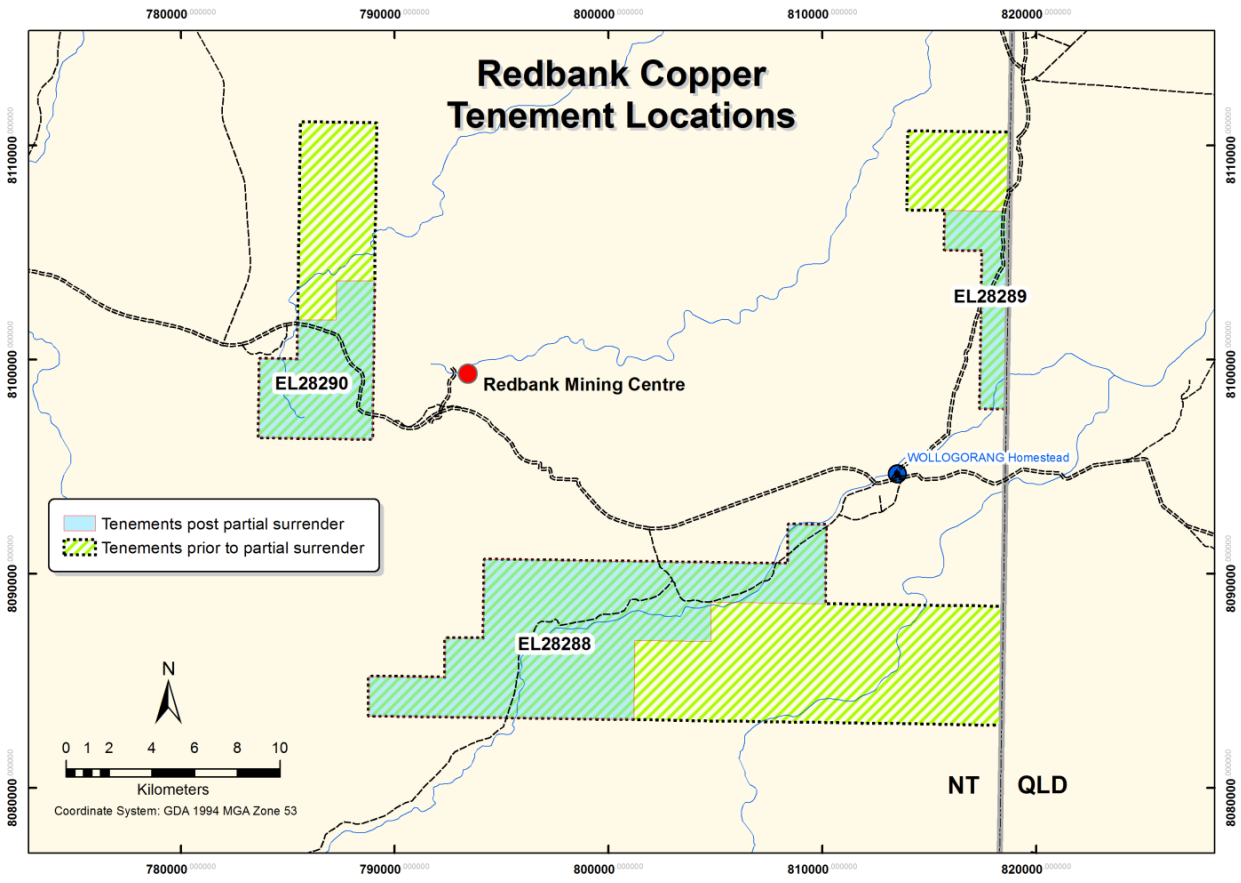

Figure 2: Tenement plan

2. GEOLOGY AND MINERALISATION

2.1 Regional Geology

The tenement is situated in the south-eastern portion of the Proterozoic McArthur Basin in the Northern Territory (Figure 3). The tenement is located on the Wearyan Shelf tectonic unit within basin. The geological sequence comprises a mix of shallow water and continental sedimentary units intercalated with volcanics of the Tawallah Group which is the lower most sequence within the Macarthur Basin sequence. The sequence has been intruded by various granitic bodies.

The McArthur Basin sequence contains the world class McArthur River lead-zinc deposit (227 Mt grading 9.2% zinc, 4% lead, 0.2% copper, and 41g/t silver) approximately 200 km north of the tenement. Within the region copper mineralisation associated with trachyte breccia pipes is mined at Sandy Flat and Redbank, and copper uranium mineralisation is recognized within the Westmorland Conglomerate Formation to the south of the tenement. The Merlin Diamond field is approximately 250 km to the west of the tenement.

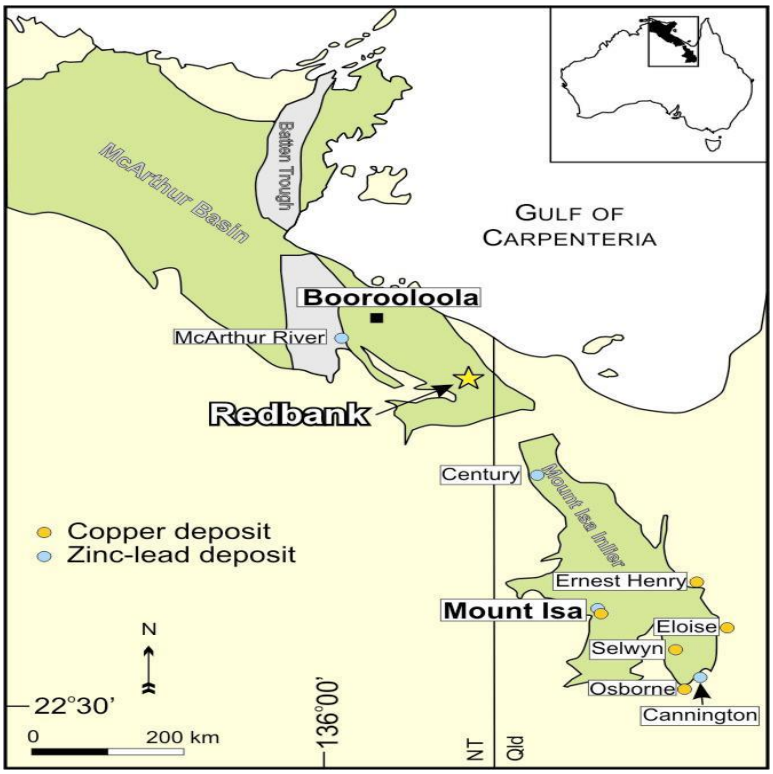

Figure 3: Regional Geological Setting

2.2 Tenement Geology

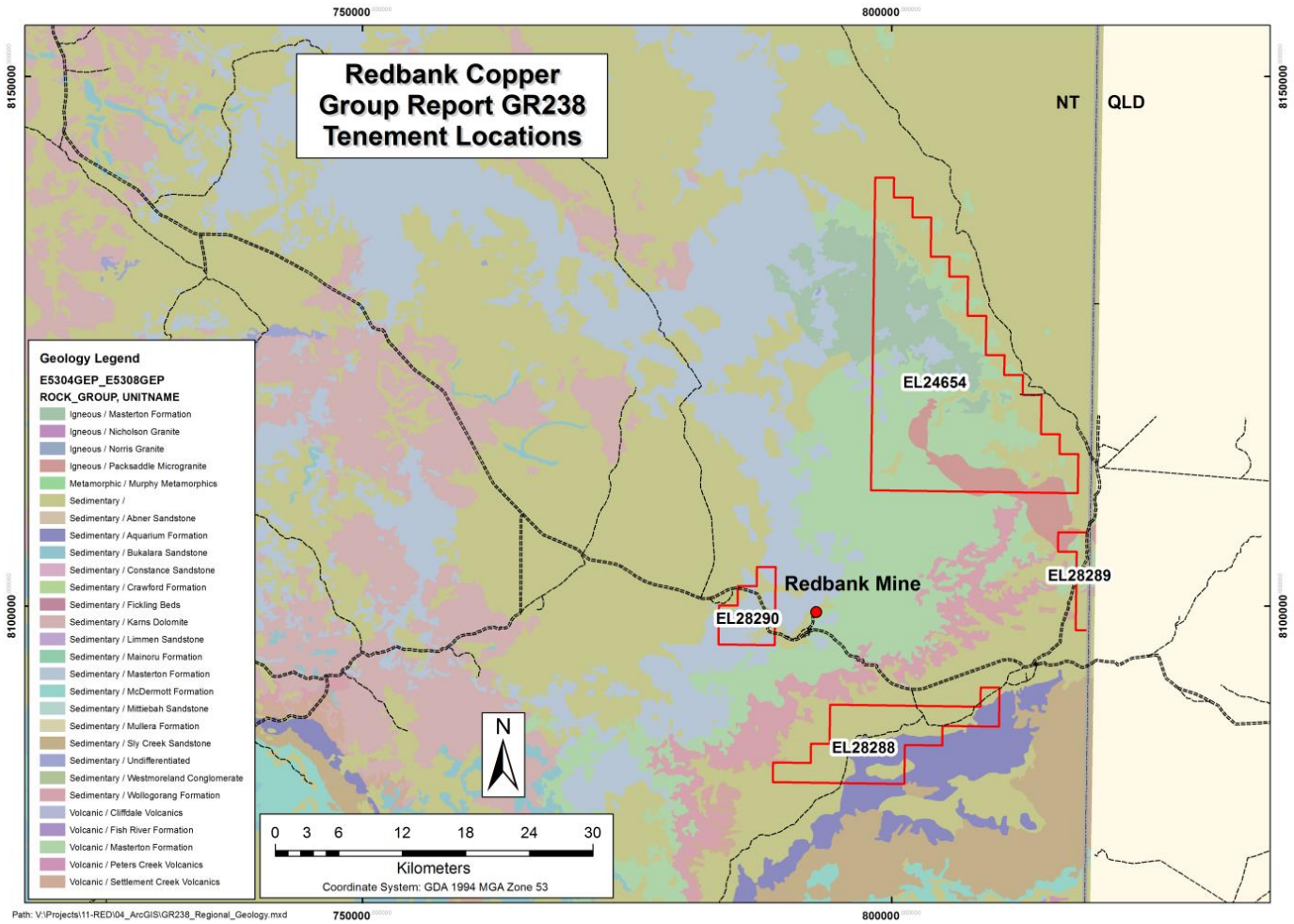

Figure 4: Redbank Area Geology

The project area overlies Tawallah Group stratigraphy. The southern parts of the project area overly lower member of the group including the Aquarium Formation and the Sly Creek Sandstone. The northern parts of the project cover Wollogorang, Masterton and Gold Creek Volcanics Formations intruded by the Packsaddle granite to the east. These units are considered to be prospective for breccia pipe hosted copper mineralisation as well as strataform base metal mineralisation (Figure 4).

3. EXPLORATION DURING THE TERM OF TENURE

The company relisted on the Australian Stock Exchange in March 2013, and exploration work has focused on drilling advanced copper targets within the immediate Redbank area.

Within the Redbank Combined Group area the company intends to finalise the interpretation of the aeromagnetic data to generate exploration targets. In addition, un-prospective geological unit outcrop areas have been partially relinquished during the year, which includes areas identified in Figure 2 for EL28288.

4. REFERENCES

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