REDPORT LIMITED
A URANIUM COMPANY

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Company Announcements Office
Australian Stock Exchange Limited

REDPORT LIMITED ABN 13 061 559 840 (ASX CODE: RPT)

Dear Sir/Madam

REDPORT AND KAL ENTER INTO JOINT VENTURE TO EXPLORE KINTYRE-RUDALL RIVER URANIUM PROVINCE

HIGHLIGHTS

- ***Redport and KAL enter into 50:50 joint venture over Kintyre East Uranium Project***
- ***Historical data and low level airborne radiometrics confirms uranium potential***
- ***Project increases Redport's interest in Kintyre-Rudall River region***

Redport Limited ("**Redport**") (ASX code RPT) is pleased to announce that it will evaluate the **Kintyre East Uranium Project** via a joint venture with Kalgoorlie-Boulder Resources Limited ("**KAL**").

KAL, having identified an airborne radiometric anomaly within Kintyre East Uranium Project, invited Redport to become a joint venture partner to follow up this anomaly. Studies of the surrounding areas were initiated and available data were collected.

Data from low-level airborne surveys were found to be available and interpretation of these data revealed several further radiometric anomalies. Correlation of these anomalies with topographical and geological data revealed the radiometric anomalies were all located within an extensive palaeochannel system which contains a number of calcrete bodies. The location of the radiometric anomalies, one of which is within the Rudall River National Park, and geological context are consistent and similar to those associated with calcrete uranium deposits such as Lake Maitland and Yeelirrie.

In addition, the palaeochannel system drains a large area of basement rocks, which includes Rio Tinto Limited's Kintyre Uranium Deposit. Uranium leached from these basement rocks and from the Kintyre Uranium Deposit would be expected to move into this drainage system and could be deposited into these favourable locations.

Adding weight to the potential of this area was the results of exploration in the 1970's, which identified a radiometric anomaly at Lake Winifred (covered by the joint venturers' tenement applications). Limited ground investigation located low-grade uranium but this was not followed up at the time which co-incided with the end of the 1970's uranium exploration boom.

Taken together the potential of these anomalies is considered sufficient to warrant further investigation.

Toward this end, a total of five Exploration Licences have been applied for, which cover the radiometric anomalies and other calcrete/lake areas considered equally prospective.

Redport Limited holds a 50% interest in the joint venture and is manager.

The joint venture parties will now carry out an intensive search for further data which will be integrated into the current data sets. An exploration programme and budget will then be formulated ready for implementation in the next field season.

Kintyre Uranium Potential

Not only does the Kintyre-Rudall River Province host known large uranium deposits such as Rio Tinto Limited's Kintyre Uranium Deposit, but the entire province is relatively unexplored. Kintyre was found in 1985, well after the last great Australian exploration thrust for uranium in the 1970's. The project area therefore carries exceptional exploration potential.

The Kintyre East Project adds significantly to Redport's current uranium interests in the area, being 100 km east of the Kintyre Rocks Project ("**Kintyre Rocks**") Exploration Licences, which surround the Kintyre Uranium Deposit held by Rio Tinto Limited. Details of the Kintyre Rocks Exploration Project over which Redport has an option were announced on 28 September 2005.

Kintyre Rocks and Kintyre East Uranium initiatives will complement each other with more efficient use of company resources, cost savings and logistical support.

About Redport Limited

Redport (ASX codes: RPT & RPTO) is an Australian Stock Exchange listed company involved in the mineral resource sector with a focus on building its uranium resource base. Redport currently has projects in Western Australia and South Australia, and holds a royalty to the Langer Heinrich Uranium Project in Namibia which is expected to be in production in 2006. At the Lake Maitland project where exploration is currently being conducted Redport is earning an 80% interest in this project which contains a Resource of 7,800 tonnes of U_3O_8 (17 million pounds of U_3O_8).

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