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Loading of premium copper concentrates for delivery

Enquiries regarding this announcement can be directed to either:

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Managing Director and
Chief Executive Officer
or
Ms Susan J Field
Executive Director and
Company Secretary

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ASX Code: "RBM" "RBMO"

e-lodgement
45 Pages

16 November 2007

Investor Presentation

– an emerging copper producer and explorer

The Company is pleased to make available the slide presentation as provided by the Company's Managing Director Mr Gino Vitale at the 'Mining the Territory Conference' held in Darwin on 14 and 15 November 2007.

Yours faithfully

Susan J Field
Executive Director

Redbank mines

an emerging Australian copper producer and explorer

Jerome Vitale
Managing Director
Mining the Territory Conference
Darwin, NT 15 November 2007

Disclaimer Notice

This material contains certain forecasts and forward-looking information, including regarding possible or assumed future performance, costs, production levels or rates, prices, reserves & resources or potential growth of **Redbank Mines Limited,** industry growth or other trend projections.

Such forecasts and information are not a guarantee of future performance and involve unknown risks and uncertainties, as well as other factors, many of which are beyond the control of **Redbank Mines Limited** .

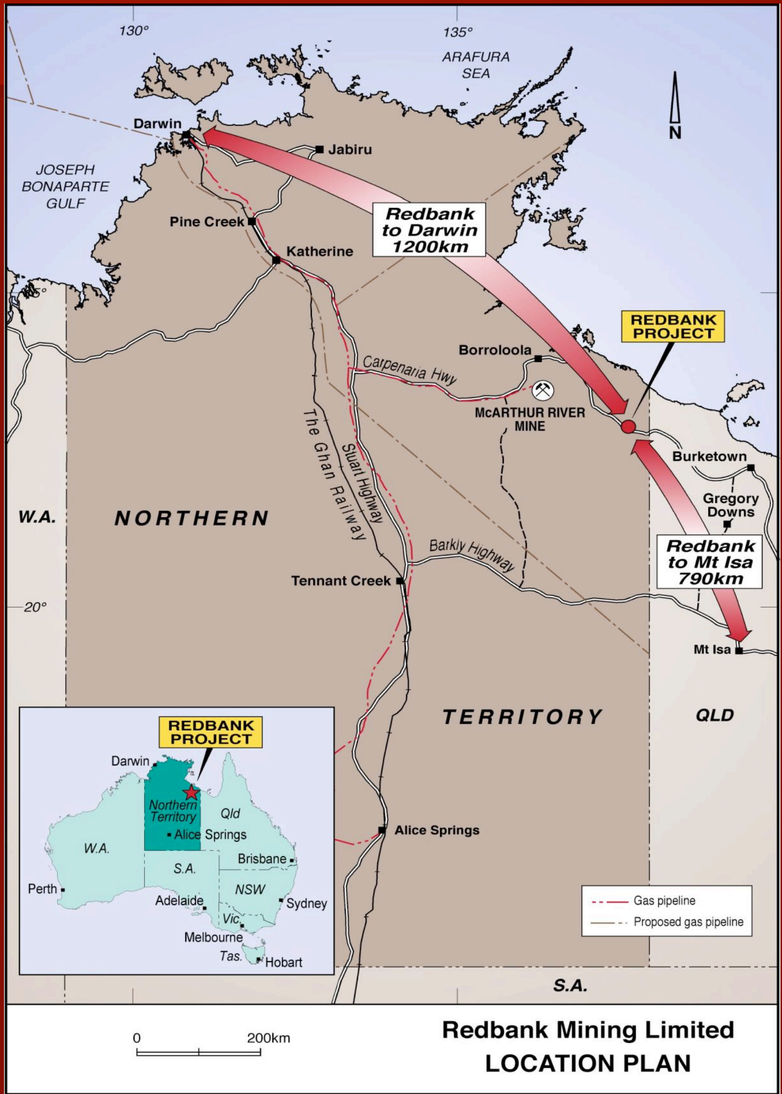
Actual results and developments may differ materially from those expressed or implied by these forward-looking statements depending on a variety of factors.

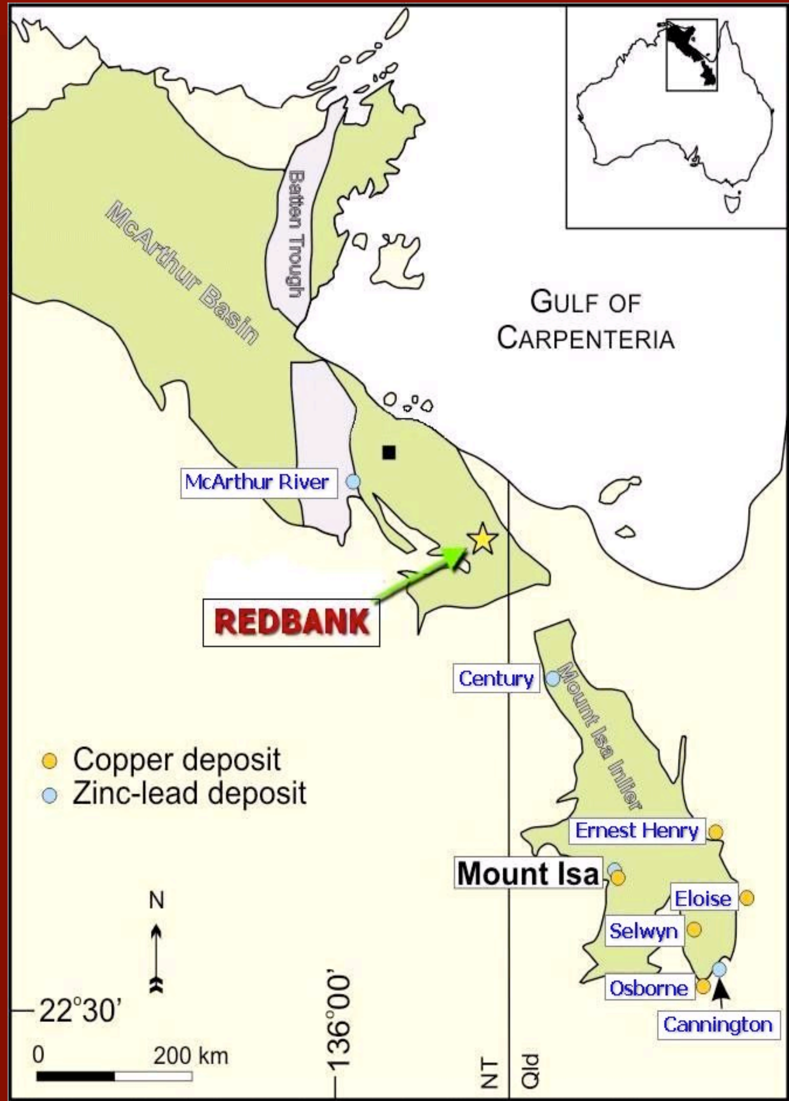
Nothing in this material should be construed as either an offer to sell or a solicitation of an offer to buy or sell securities.

KEY POINTS

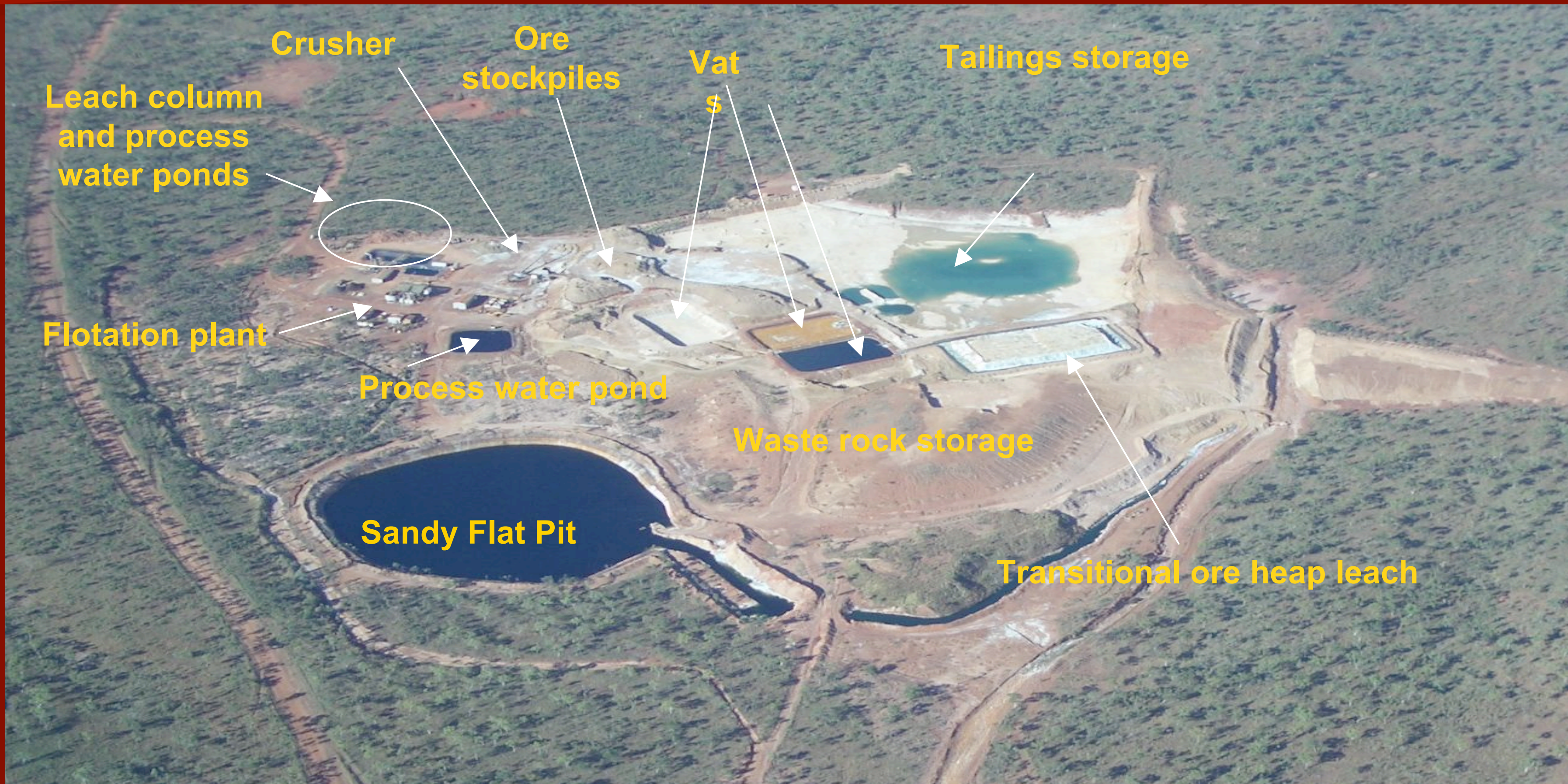
- RBM – a new player in Aust copper sector, where we fit
- REDBANK Copper Field – centre of a geologically important & recognized copper field
- RBM has
  - 100% of the most advanced targets in the area
  - established high grade resources & mine infrastructure
  - recent exploration success, more targets to be drilled
  - near term copper production – practical, staged approach
- **Pre-feasibility Study points to early development and robust project economics**

REDBANK PROJECT
world class metallogenic province





REDBANK PROJECT - Phase 1
Stockpile Leaching



Redbank mines

REDBANK MINES LIMITED
Business Philosophy

to deliver appropriate long term returns to shareholders you need a short term cash engine to drive value add from exploration and project growth, hence our business strategy…

Redbank mines

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Project Development Strategy

Stage 1: pre-mining site clean-up treating high grade stockpiles (current)

Stage 2: Oxides from Bluff, Redbank, Azurite and other deposits

Stage 3: Sulphides initially from Sandy Flat and Bluff deposits

REDBANK PROJECT - Stockpile Inventory

High Grade Crushed Copper Stockpiles ready for leaching, sampling by James Searle, Director of Exploration

Redbank mines

REDBANK MINES LIMITED

Pre-feasibility Study Results 14 Nov 2007

Base Case Operating Results

- 31,500 t of Cu production first 5 years, average 6,300 tpa Cu
- Project Revenue A$200 million
- EBITDA A$60 million, average EBITDA pa A$12.0m
- EBITDA/share - 45.8 cents (annualized - 9.1 cents)
- NPV$_{(8\%)}$: A$25.0 million

Redbank mines

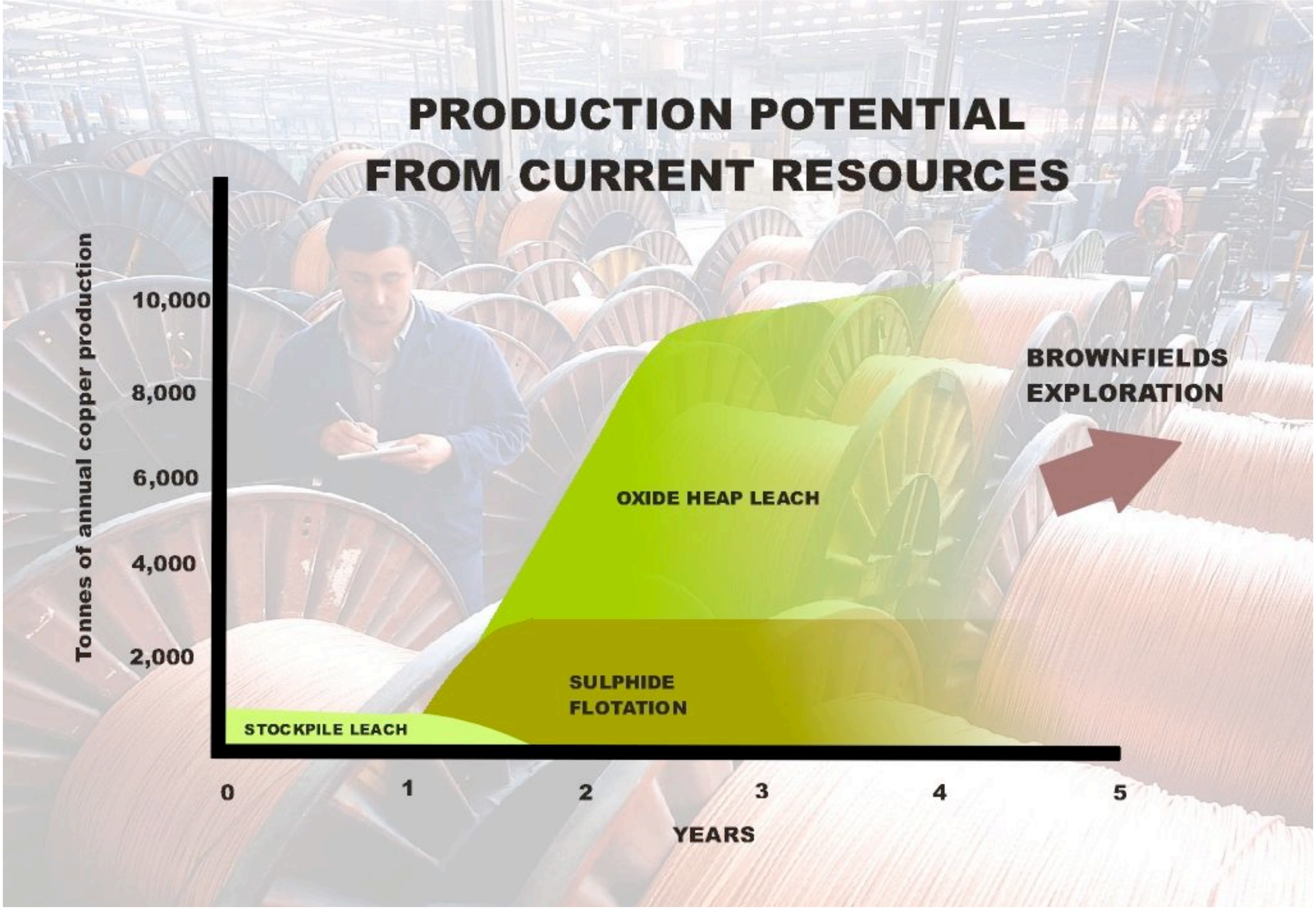
REDBANK MINES LIMITED

Pre-feasibility Study Results 14 Nov 2007

Base Case - Capital and Payback

- Capital Cost - A$19.4 million oxides and sulphides
  - leverage off existing infrastructure
- Payback - 14 months Oxides plant
  - 18 months Sulphides plant
- IRR: 72%

Redbank mines


PRODUCTION POTENTIAL
FROM CURRENT RESOURCES
Tonnes of annual copper production
10,000
8,000
6,000
4,000
2,000
OXIDE HEAP LEACH
SULPHIDE
FLOTATION
STOCKPILE LEACH
BROWNFIELDS
EXPLORATION
0
1
2
3
4
5
YEARS

REDBANK MINES

Base Case Cash Operating Cost Estimates per tonne of ore treated, A$	Oxides	Sulphides	Project
Mining, including grade control	$11.57	$43.75	$29.96
Processing (minesite costs)	$32.10	$28.50	$31.12
Finished product haulage, selling and general admin	$4.08	$9.23	$5.84
Total Operating Cost/t of ore	$47.75	$81.48	$66.90
Revenue /tonne of Ore	$74.04	$120.79	$100.77

Cash Operating Cost Estimate per pound of Copper produced	Oxides	Sulphides	Project
Cu price of US$3.10/lb	A$1.69 /lb *US$1.49 /lb*	A$1.73 /lb *US$1.51 /lb*	A$1.72 /lb *US$1.50 /lb*

REDBANK MINES

Base Case Production Statistics	Oxides	Sulphides	Project
tonnes per annum of ore mined, crushed and stacked on heap leach pad (oxides), + milled (sulphides)	500,000	300,000	
total tonnes mined and treated	0.83 mt	1.11 mt	1.94 mt
total waste tonnes mined including pre-strip	1.30 mt	11.00 mt	12.3 mt
average strip ratio, Bluff, Redbank and Azurite pits for oxides; Sandy Flat and Bluff pits for sulphides	1.6	9.9	6.3
average Cu grade mined	1.44%	2.15%	1.86%
average Cu metallurgical recovery rate	80.0%	90.0%	87%

REDBANK MINES

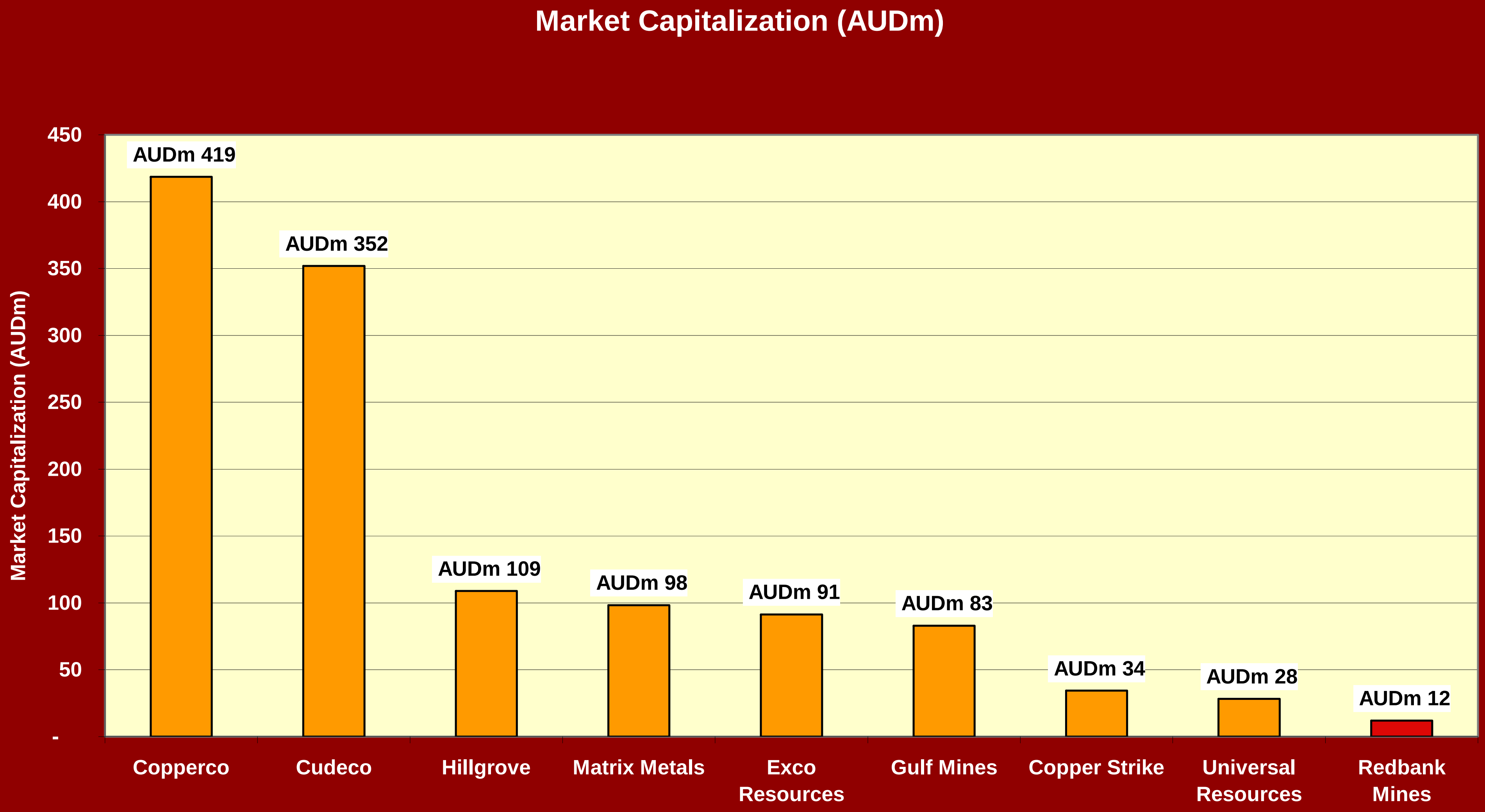
Base Case Stand-alone, A$	Oxides	Sulphides	Project
Copper metal produced	9,861 tonnes	21,482 tonnes	31,343
Project revenue – open cut	$61.6m	$134.2m	$195.8m
Pre-tax operating surplus (EBITDA)	$20.0m	$39.6m	$59.6m
Pre-tax NPV at 8.0% discount rate (real)	$10.6m	$14.3m	$24.9m
Pre-tax IRR (real)	76.6%	65.3%	72.5%
Average Annual EBITDA	$6.7m	$11.0m	$12.0m
Capital Cost (+/- 30%) including first fills	$5.2m	$14.2m *US$12.6m*	$19.4m *US$17.1m*
Capital Payback	14 months	18 months	
Mine Life	3 years	3.6 years (commencing year 2)	Overall 5 years

REDBANK MINES

Project Sensitivities to Movements in Exchange Rate, Copper Price and Operating Costs

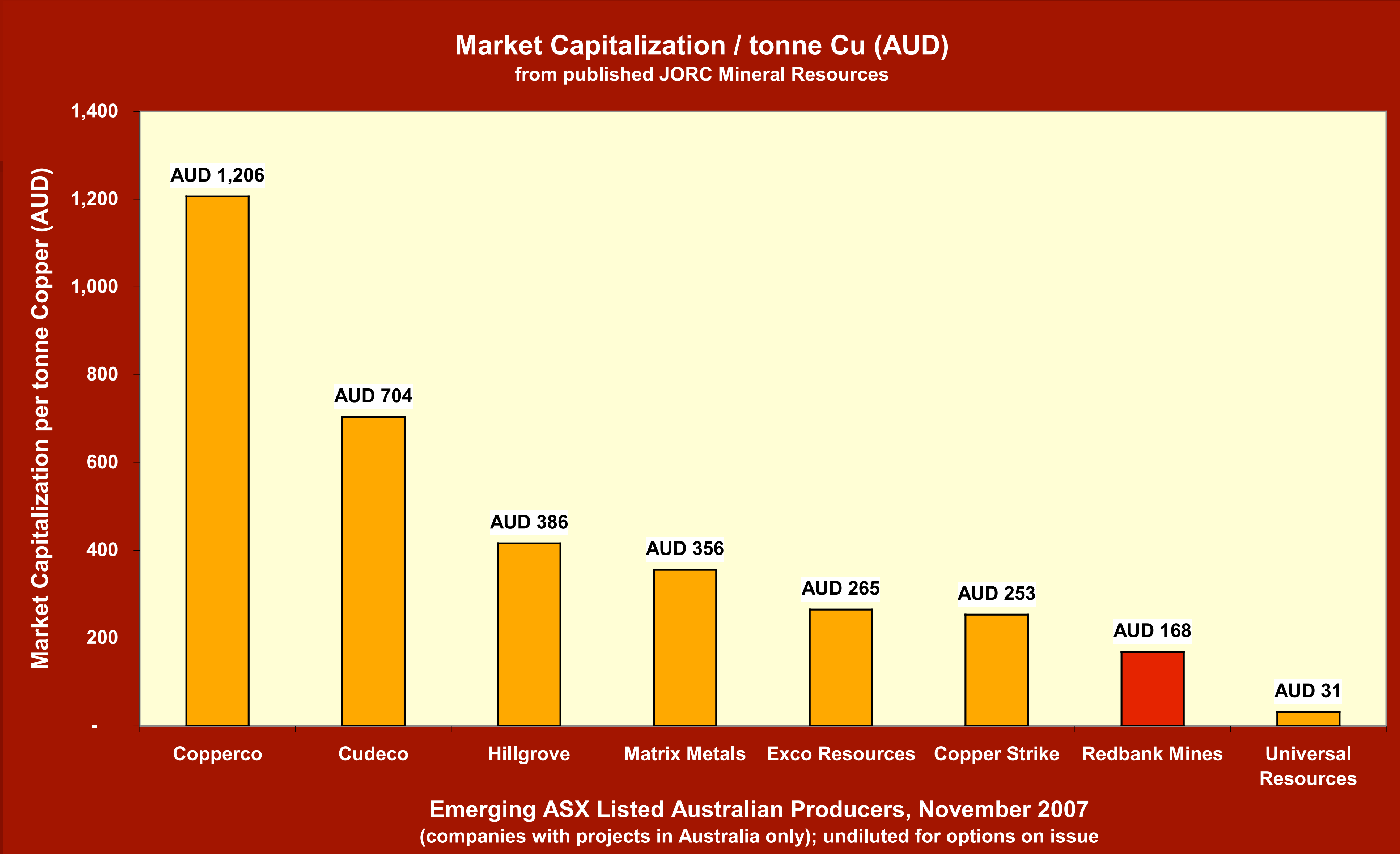
A$ m	-15%		-10%		BASE CASE Cu USD – 3.10 FX A$1.00 = USD 0.875		+10%		+15%	
	NPV	EBITDA	NPV	EBITDA	NPV	EBITDA	NPV	EBITDA	NPV	EBITDA
Exchange Rate	59.4	107.1	40.2	80.7	**25.0**	**60.0**	12.5	42.4	7.1	34.9
Operating Costs	39.4	79.2	34.6	72.7	**25.0**	**60.0**	15.5	46.6	10.7	40.1
Copper price	4.4	31.2	11.3	40.6	**25.0**	**60.0**	38.7	78.6	45.6	88.1

REDBANK MINES

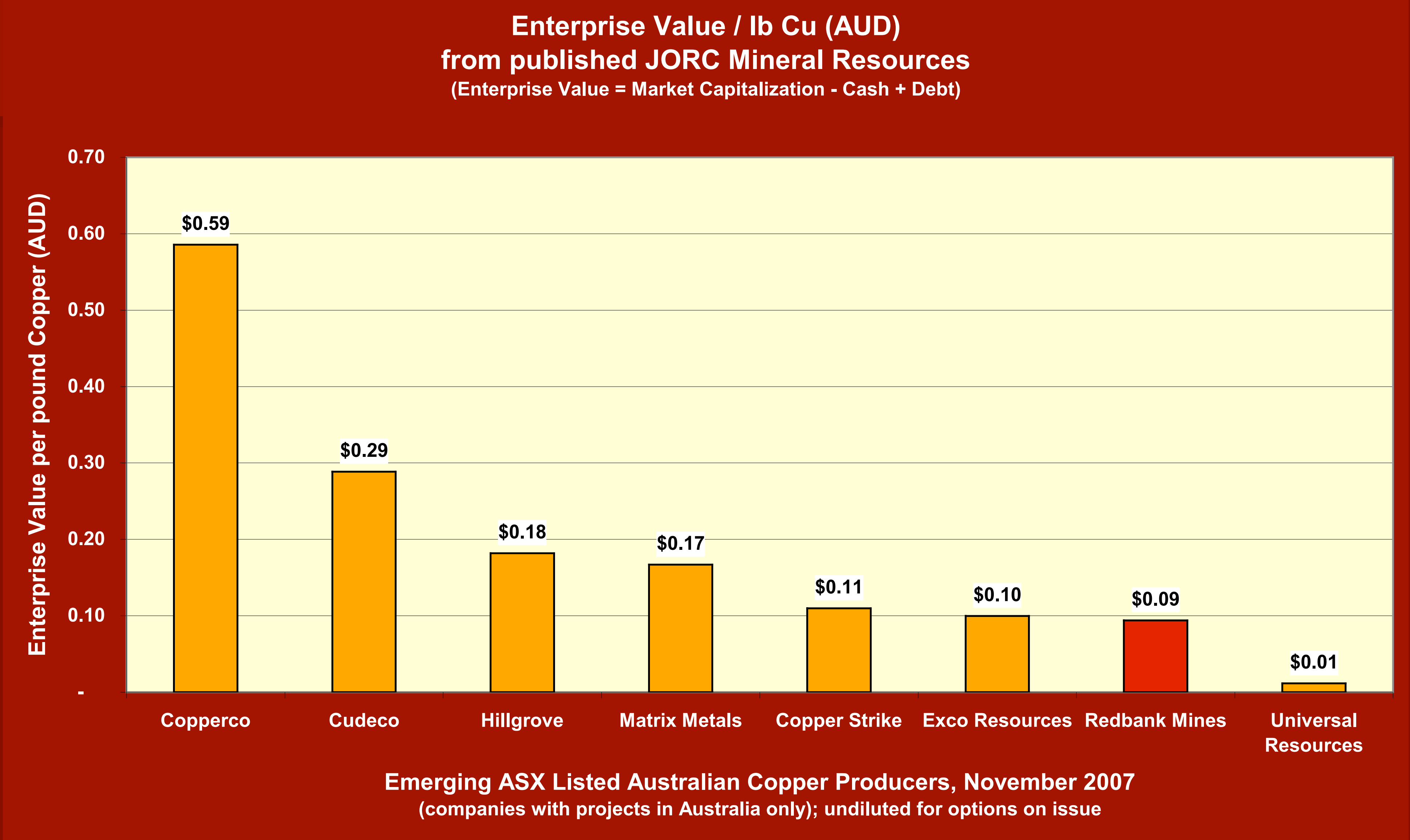


Emerging ASX Listed Australian Producers, November 2007
(companies with projects in Australia only); undiluted for options on issue

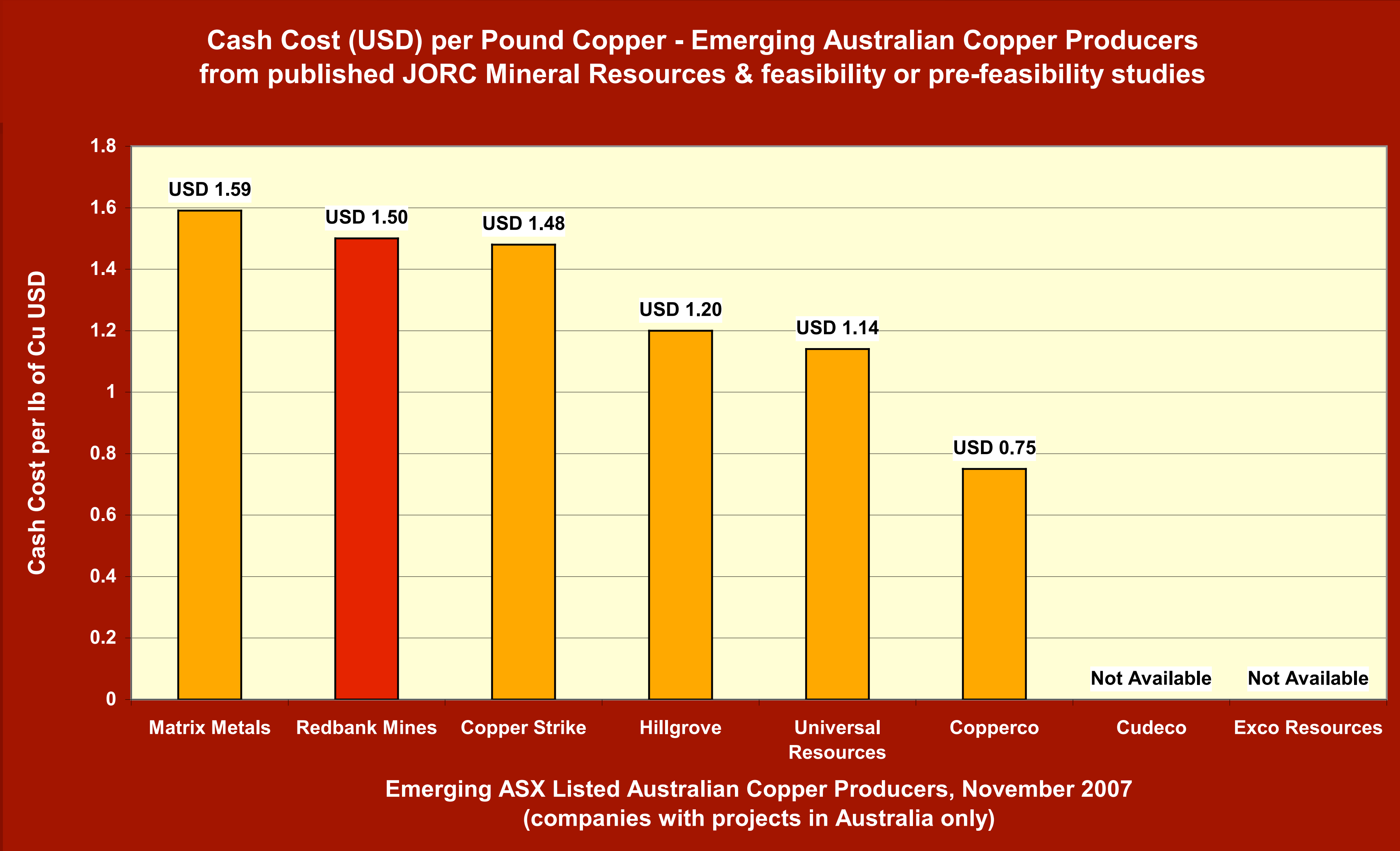
REDBANK MINES – new player



REDBANK MINES

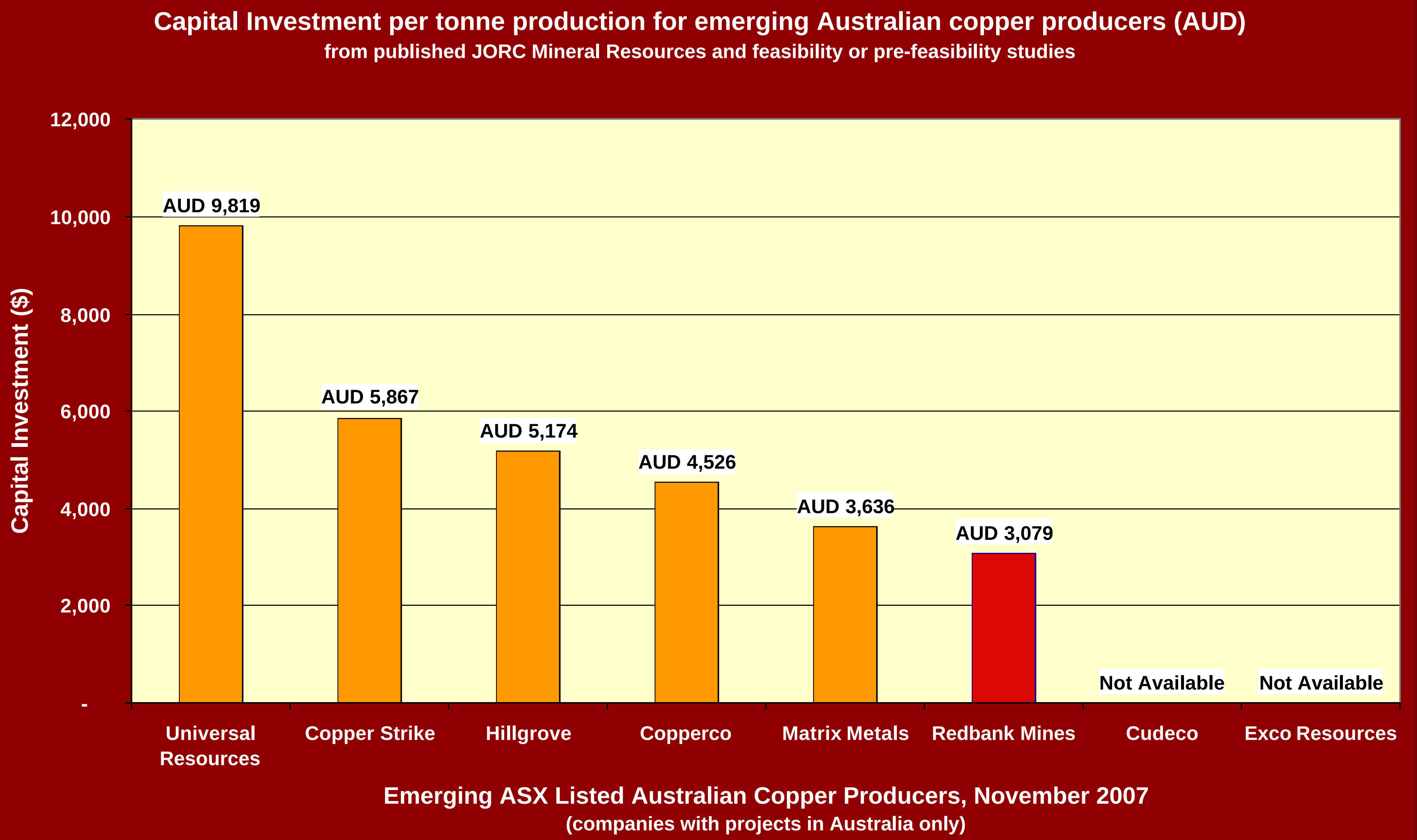


REDBANK MINES



REDBANK MINES

Capital Intensity



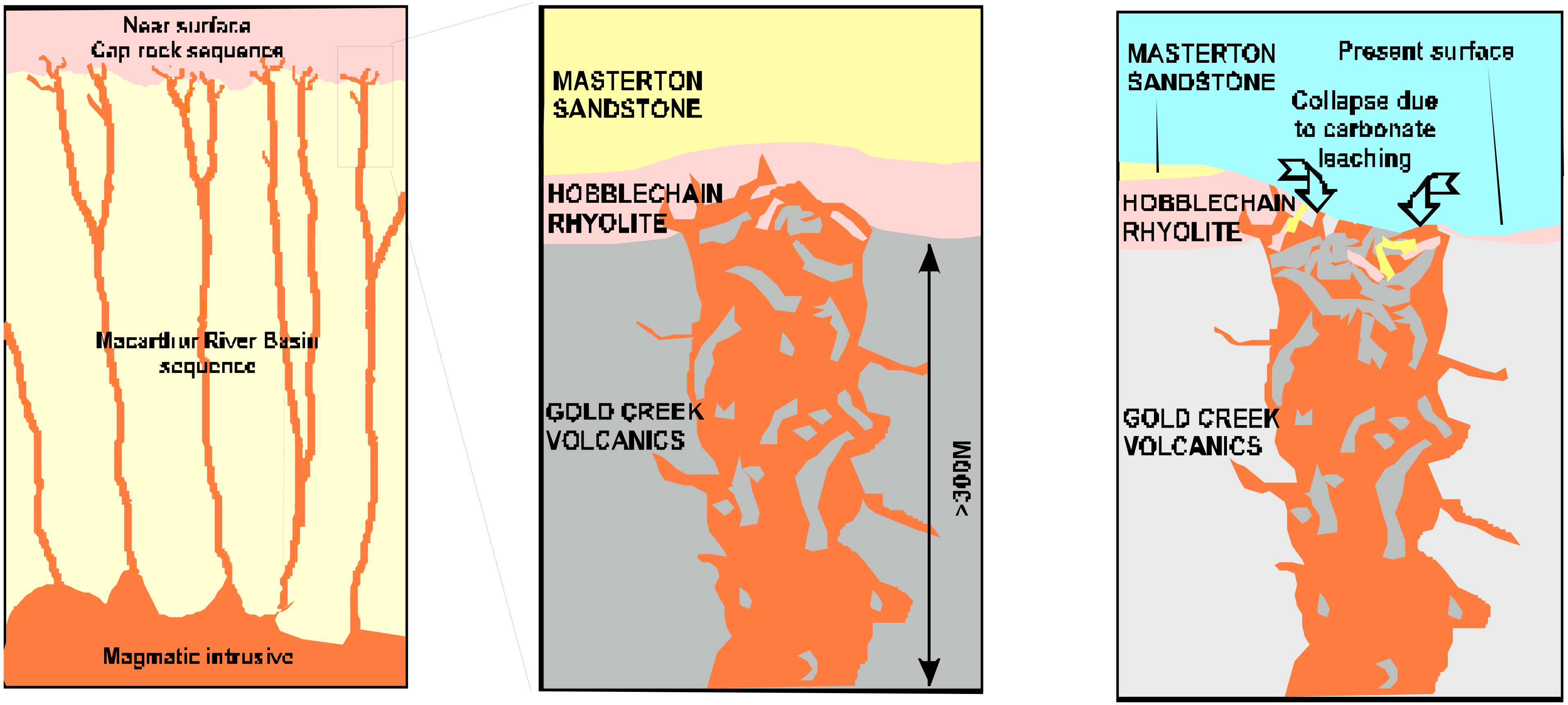
Redbank Project Area:

a major copper mineralisation system expressed as clusters of copper rich sub-volcanic breccia pipes

- The 21sq km held 100% by RBM contains all the significantly mineralised pipes in district
- pipes drilled to date consistently mineralised to vertical depths of 300m.
- Suggested copper source is a major magmatic engine at depth likely to be focussed beneath the Redbank Project Area
- Strong ground position with 750 sq km at EL 24654

Redbank mines

REDBANK SUBVOLCANIC BRECCIA PIPE MINERALISATION MODEL



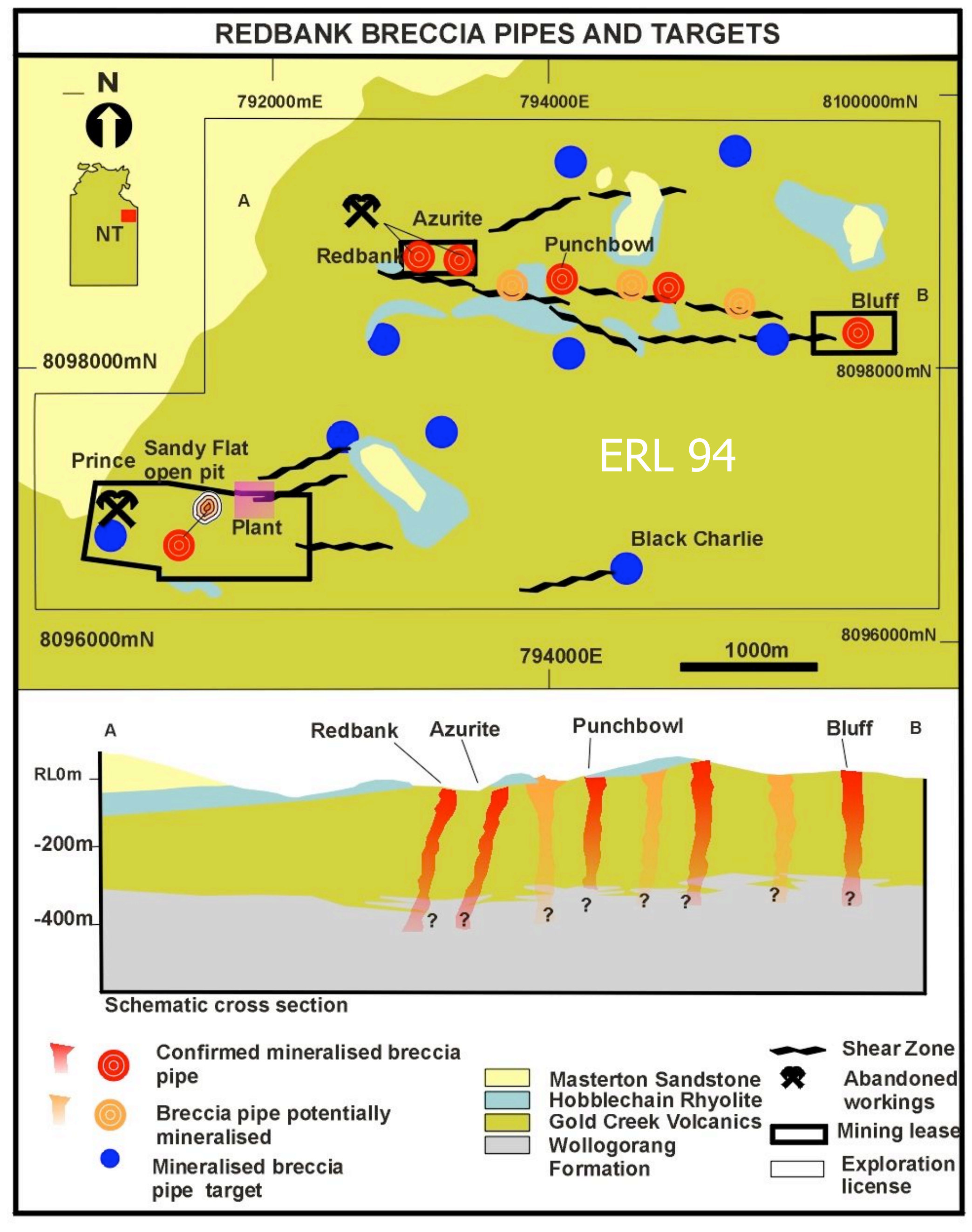
SOURCE

SUBVOLCANIC INTRUSION & BRECCIATION

SOLUTIONAL MODIFICATION

Redbank Project Area

- **18 known pipes and targets**
- **5 pipes shown to be significantly mineralised by drilling**
- **All deep drilling has shown the pipes extend down at least into the underlying Woologorang Formation at depths of 300m+ (grey area in diagram)**



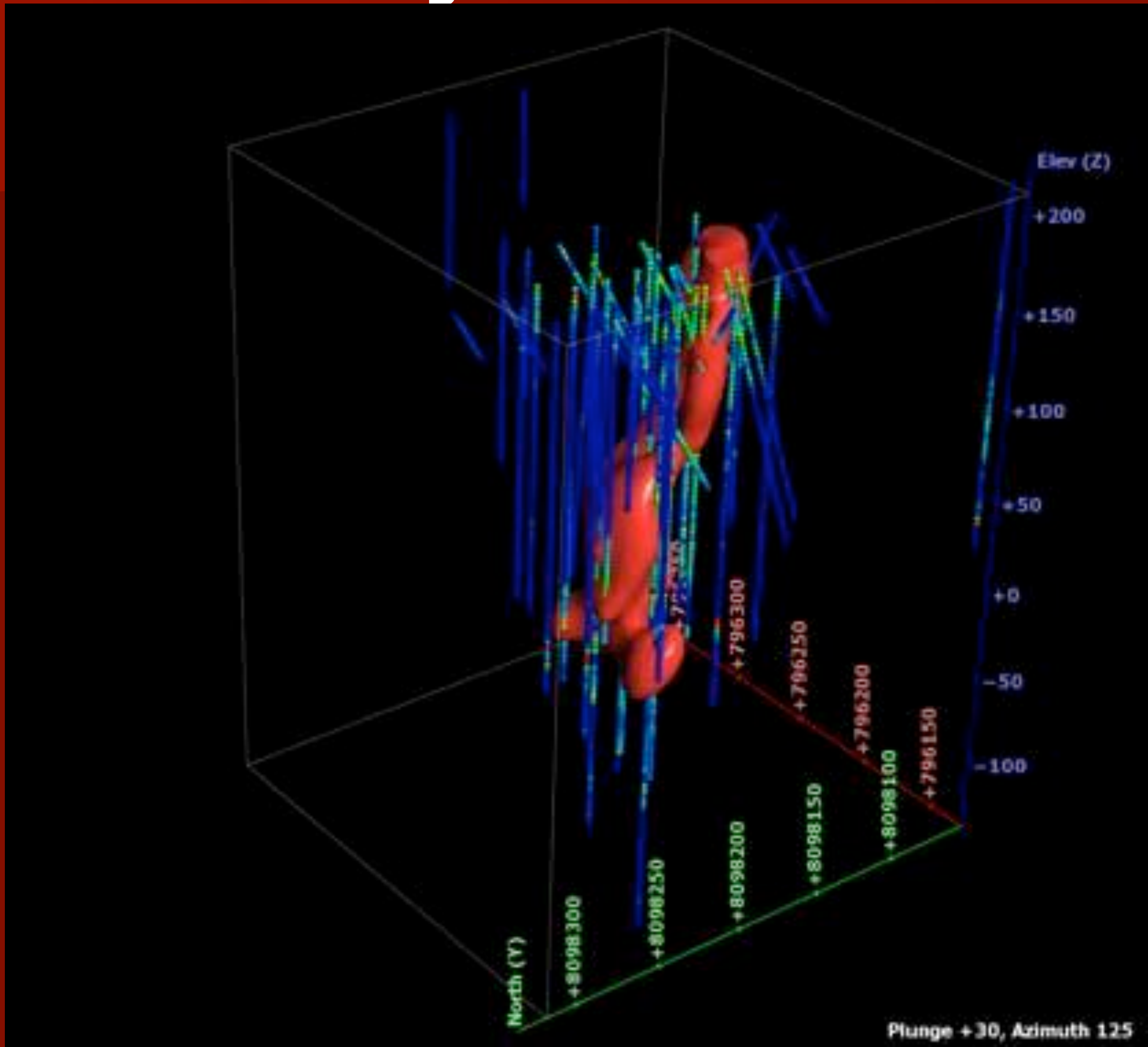
Redbank mines

Diamond Drilling at Redbank – March 2007

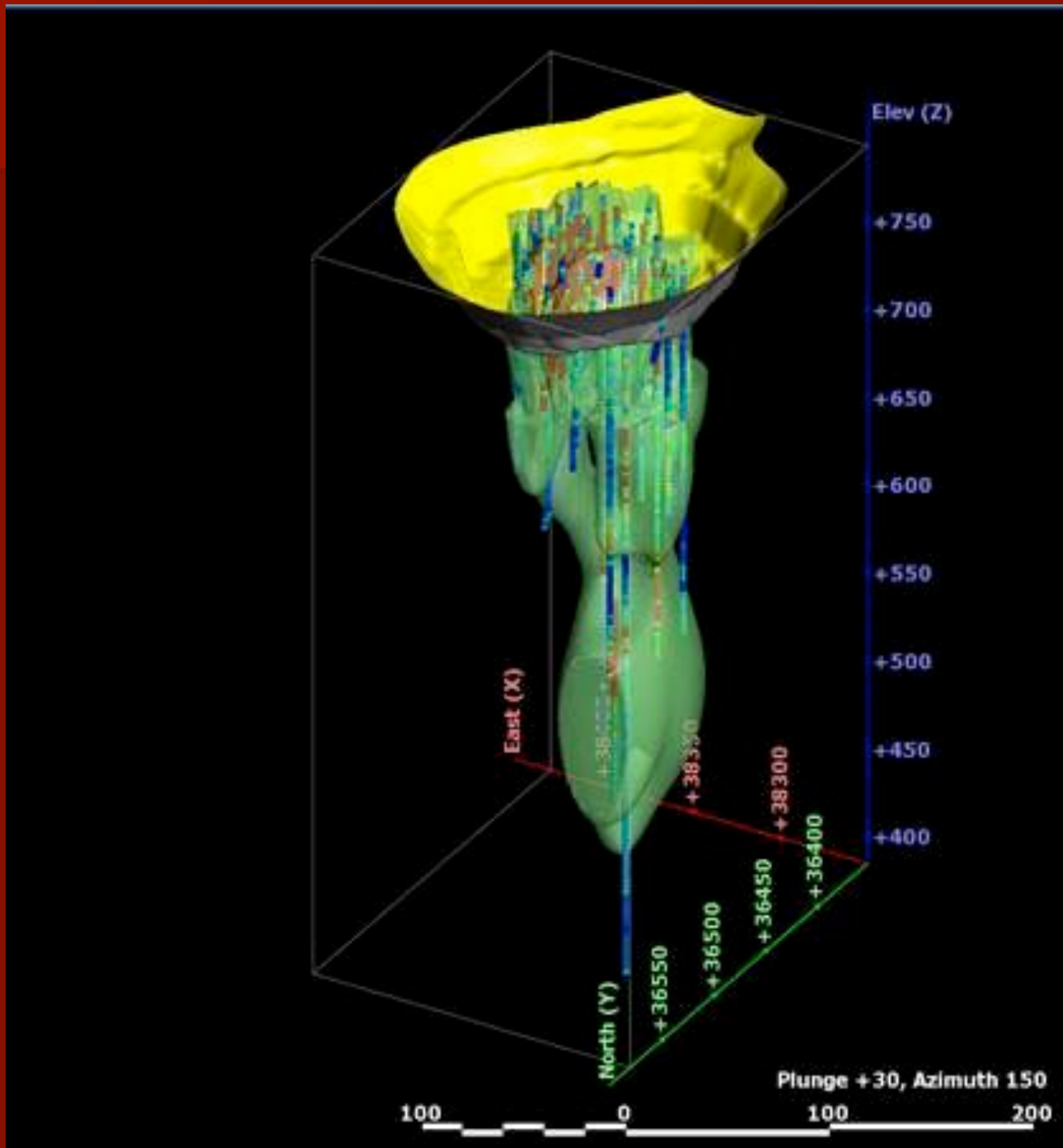
REDBANK PROJECT – BLUFF

(black stumps old diamond drill collars)

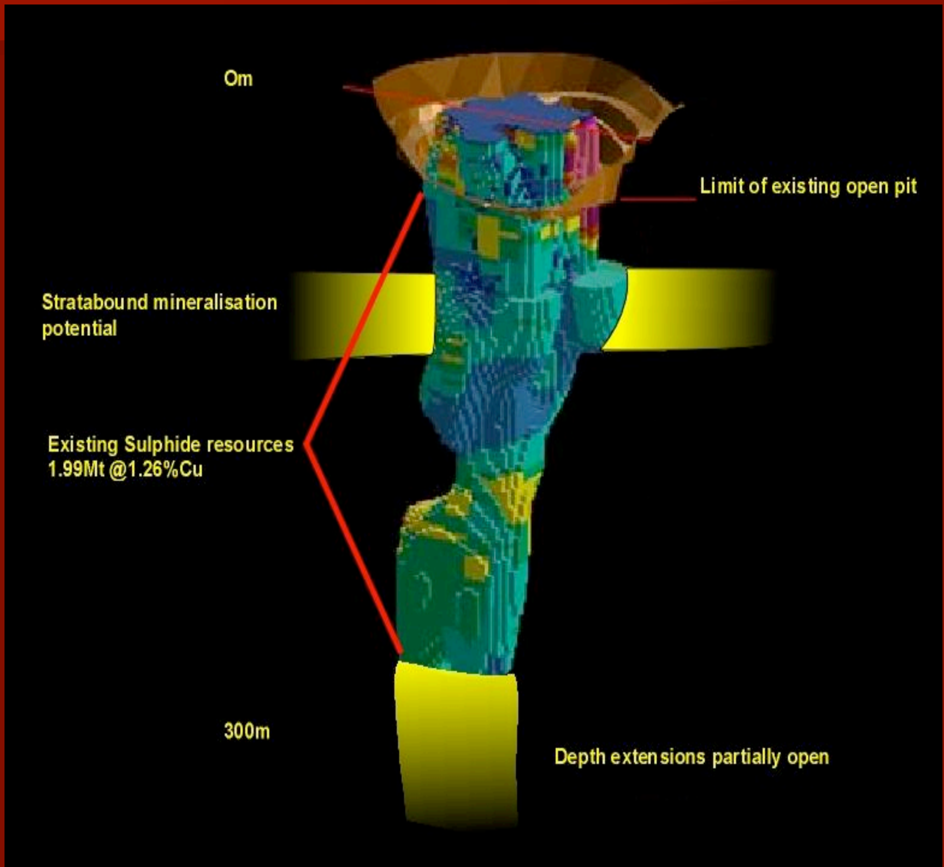
BLUFF DEPOSIT – 2.0mt @ 1.6% Cu with a 2.0% Cu high Grade Core

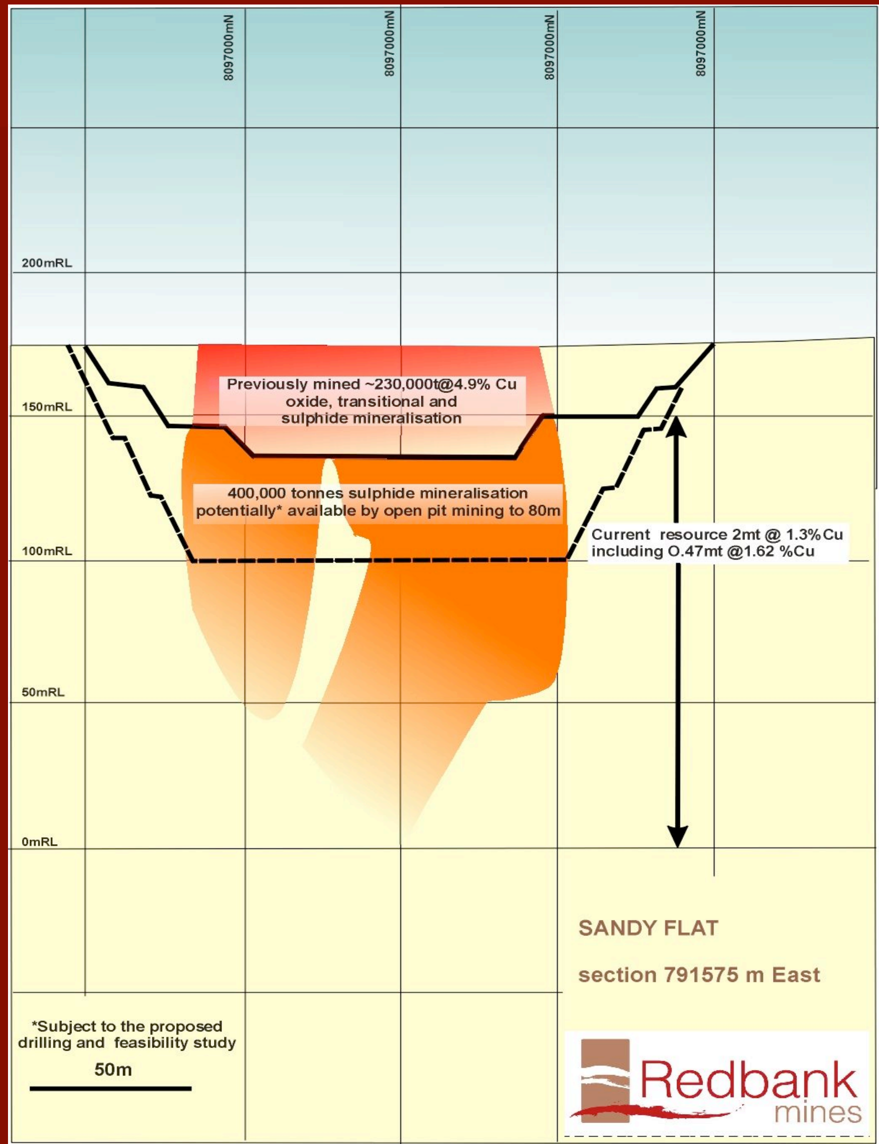


SANDY FLAT DEPOSIT - 2Mt @ 1.3% Cu



SANDY FLAT DEPOSIT - 2Mt @ 1.3% Cu





REDBANK PROJECT

ORE GENESIS - SALIENT POINTS SO FAR

- ore contains copper and several grams of silver, very little other metal content
- primary ore minerals chalcopyrite, primary (?) chalcocite, subsidiary pyrite
- primary mineralisation contained in orthoclasite to calcite explosively intruded into trachyandesite flow and shallow intrusive sequences, with intercalated fine grain sedimentary sequences
- mineralisation associated chlorite alteration of host rock
- the same mineralised intrusive breccias also intrude the fine sediment sequences of the underlying Wollogorang Formation

Breccia with mineralised calcite veins

Redbank mines

Redbank Project

RECENT DRILLING – other benefits

- Multiple open pits allow for project optimization
- Validated historical holes now incorporated in JORC mineral resource position (July 2007)
- Historical work completed by Newmont in 1970’s and CRAE in 1990’s has proved to be of high quality and reliable for future drill targeting - efficient exploration dollars
- Improved understanding of geology

Redbank
mines

REDBANK PROJECT

Results 2006/2007 Drilling – refer ASX announcements for detail)

Started with

- 2 economically mineralized breccia pipes, Sandy Flat & Bluff;

$1.0m later…

- 5 economic grade pipes, with Punchbowl, Redbank Target Area and Azurite added in last 6 months;

- exploration cost/lb Cu 2.6 cents, excellent Return on Investment

REDBANK PROJECT
Cutting Diamond Core

REDBANK PROJECT

Current Heap Leach and Vat Leaching

transitional ore heap leach (background);
lined oxide vat leach (foreground)

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High grade Copper Cement Concentrate ready for shipment

REDBANK MINES

Loading of premium copper concentrates for delivery

REDBANK MINES

Mineral Resource by deposit showing split between oxide and sulphide mineralisation (refer the Company's ASX announcement of 18 July 2007 for full details).

	Indicated		Inferred		Total Resource (*)		
Deposit / Ore Type	Tonnes	Cu%	Tonnes	Cu%	Tonnes	Cu%	Cu Tonnes
Oxides:							
Bluff	458,000	1.3	-	-	458,000	1.3	5,950
Punchbowl	-	-	31,000	0.9	31,000	0.9	250
Redbank	-	-	372,000	1.5	372,000	1.5	5,600
Azurite	-	-	214,000	1.3	214,000	1.3	2,850
Total Oxides	458,000	1.3	617,000	1.4	1,075,000	1.4	14,700
Sulphides:							
Sandy Flat	467,000	1.6	1,524,000	1.2	1,991,000	1.3	25,750
Bluff	398,000	1.7	1,179,000	1.7	1,577,000	1.7	26,450
Punchbowl	-		385,000	1.3	385,000	1.3	4,900
Total Sulphides	865,000	1.7	3,088,000	1.4	3,953,000	1.4	57,100
Project Total	1,646,000	1.5	3,382,000	1.3	5,028,000	1.4	71,050

REDBANK PROJECT

Present and Planned Activities

Chalcopyrite
breccia matrix

- site clean-up (Stage 1) - generate cash from leaching of high grade stockpiles
- continue sell high grade cons to Glencore International AG under off-take agreement
- progressive infrastructure upgrades, dewatering of of Sandy Flat pit
- Complete DFS including resource in-fill drilling
- more exploration drilling on ERL 94, comprehensive soil geochem, mapping at EL24654

Redbank mines

REDBANK MINES
DFS Major Components

- Infill, geotechnical and metallurgical sample drilling
- Mining reserve, pit designs and mining
- Mine scheduling, process optimisation
- Process plant and additional infrastructure design
- Capital cost re-estimation to +/-15%
- Operating cost re-estimation
- Updating of financial models

REDBANK MINES - Capital Structure

Shares on Issue (end October 2007) 131.446m

Directors' shares

– listed 2.5m FPO shares

– unlisted 3.0m FPO shares convertible from 300 B class shares upon Redbank Copper delivering A$2.0m in EBITDA

Options

– listed: (28 cents, 31 May 2008): 38.115m

– unlisted:

Macquarie Bank 38 cents, 28 February 2008 7.89m
Directors 38c, 50c, 60c, 28 February 2010, 0.75m

Glencore 9.0 cents, 15 Dec 2008, 4.0m

Redbank mines

REDBANK MINES – Board and Management

Board:	- Kim McGrath – Chairman – Non Exec - Jerome G (Gino) Vitale - Managing Director - James Searle (geologist) - Exec; - Mike Kitney (process engineer/metallurgist) - Non exec; - Susan Field (Chartered Accountant) – Exec.
Operations Manager:	- Adrian Burling
Independent Geologists:	- SRK Consulting (Redbank Copper project); - RSG Global (Mt Kasi Project).
Metallurgical Consultants	- MPC Metallurgical Process Consultants
Project Manager Mt Kasi:	- Craig Hall

Redbank mines

REDBANK MINES – Corporate Register

Issued Capital: 131.446m shares on issue

Top Shareholders:

RBC Dexia Investor Services (LinQ Resources Fund)	8.10m
HSCB Custody Nominees (Credit Suisse Nominees)	7.00m
Directors' and associate holdings	5.19m
Leslie McKenzie	5.09m
Mesuta Pty Ltd	3.53m
Lisa Petrie	3.27m
HSCB Custody Nominees	2.27m
Retegia Pty Ltd	2.26m
Steven Alman	1.99m
Isaiah Sixty Superfund	1.77m
Riverbank Superfund	1.73m
John A Alman	1.54m
Hui Zhu	1.50m
Assura Pty Ltd	1.45m
Seiko Furuse & Savas Turem	1.40m
36.58%	48.09m

Redbank mines

Summary

- Redbank Project is an attractive development proposition
- brownfields project status translates to early start-up horizon for a +6,000 tpa Cu operation with low technical and financial risk
- practical, staged approach to development underpinned by established high grade resource base, mine infrastructure and Glencore off-take agreement
- Strong ground position with high prospectivity and exploration upside
- new entrant in sector well placed for strong growth

REDBANK PROJECT – Copper Shipment

Redbank mines

Redbank mines

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ASX: RBM (shares) RBMO (options)