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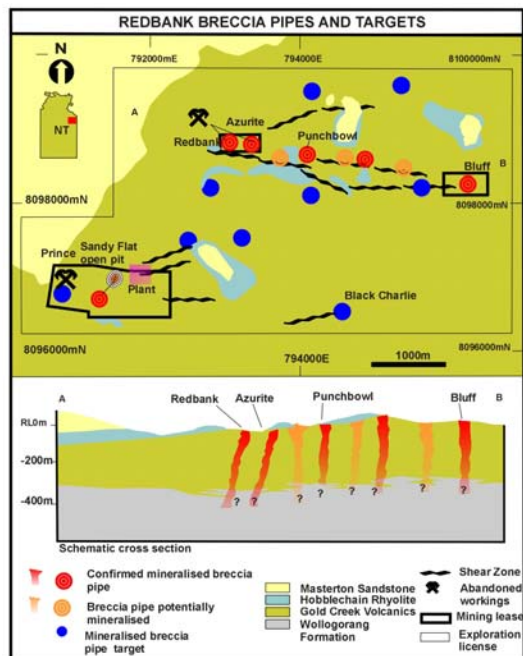
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Enquiries regarding this announcement can be directed to either:

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Chief Executive Officer
or

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Company Secretary

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ASX Code: "RBM"

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30 June 2008

REDUCTION OF MACQUARIE BANK FACILITY

Redbank Mines Limited ("Redbank") is pleased to advise that it has today reduced the Macquarie Bank loan facility by \$700,000.

The maturity date for the remaining \$1.5 million loan facility is 27 February 2009.

Yours faithfully,
Redbank Mines Limited

Susan J Field
Executive Director