

# REDBANK COPPER LIMITED

ACN 059 326 519

## SUPPLEMENTARY PROSPECTUS

**THIS SUPPLEMENTARY PROSPECTUS IS DATED 27 MARCH 2013 AND INTENDED TO BE READ WITH THE PROSPECTUS DATED 13 FEBRUARY 2013 RELATING TO THE OFFER BY REDBANK COPPER LIMITED**

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### **1 IMPORTANT NOTICE**

This is an important document that should be read in its entirety. Please consult your legal, financial or other professional adviser if you do not fully understand the contents.

This Supplementary Prospectus was lodged with the Australian Securities and Investments Commission (ASIC) on 27 March 2013. The ASIC does not take any responsibility for the contents of this Supplementary Prospectus.

This Supplementary Prospectus must be read together with the Prospectus. If there is a conflict between the Prospectus and this Supplementary Prospectus, this Supplementary Prospectus will prevail. Terms and abbreviations defined in the Prospectus have the same meaning in this Supplementary Prospectus.

Other than the changes set out below, all other details in relation to the Prospectus remain unchanged.

This Supplementary Prospectus will be issued with the Prospectus and an electronic version of these documents may be downloaded from the website of the Company at <http://www.redbankcopper.com.au>.

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### **2 INTRODUCTION**

The effect of the Supplementary Prospectus is to notify investors of the following changes in relation to the Offer:

- (a) a change to the Closing Date (and consequent amendments to the timetable) of the Offer;
- (b) an update on the Group Restructure; and
- (c) an update on the environmental risk associated with the Company.

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### **3 CLOSING DATE OF THE OFFER**

Following discussions between the Company, Investmet, DCM and MGMC (as detailed in section 4 below), the Company has resolved to change the Closing Date of the Offer from 26 February 2013 to 5 April 2013.

Consequently, the revised indicative timetable for the Offer is as follows:

Lodgement of Prospectus	13 February 2013
Opening Date of Offer	21 February 2013
Closing Date of Offer (5.00pm AEDT)	5 April 2013
Expected allotment of Shares under the Prospectus	11 April 2013
Expected date for despatch of holding statements	16 April 2013
Expected Official Quotation of Shares on ASX	22 April 2013

*The above dates are indicative only and may vary. The Company reserves the right to change the key dates of the Offer without prior notice, which may have a consequential impact on other dates.*

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### **4 UPDATE ON GROUP RESTRUCTURE**

#### **4.1 Background**

On 25 February 2013, Investmet made a proposal to the Company, DCM, Swan Gold and Stirling in relation to the Group Restructure.

Following discussions between the parties regarding Investmet's proposal, the parties have agreed the matters outlined below.

#### **4.2 Inter-conditionality of the Group Restructure**

The inter-conditionality of the Group Restructure, being a condition in the Redbank Restructure Deed has been waived by Investmet, who had the sole benefit of the condition in the Redbank Restructure Deed, such that the recapitalisation transactions of the Company and Swan Gold can complete separately.

#### **4.3 Extension of Closing Date of the Offer**

The Closing Date has been extended to 5 April 2013 as detailed in section 3 above.

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### **5 OFFER TO INVESTORS AND GENERAL PUBLIC**

The Offer is being made to sophisticated and professional investors and the Offer has also been extended to other investors who do not fall within an exception in section 708 of the Corporations Act. Accordingly,

the Shares will be allotted and issued to sophisticated and professional investors (as those terms are defined in section 708 of the Corporations Act) who are clients of Azure Capital, the Directors of the Company, Investmet (or its nominees) and those investors who do not fall within an exception in section 708 of the Corporations Act.

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## **6 UPDATE ON ENVIRONMENTAL RISK**

We refer to the risk factor entitled 'Environmental Risk' in section 8.2(g) of the Prospectus on page 106.

The Company notes that it has recently received correspondence from the Northern Territory Department of Mines and Energy (**DME**), regarding a potential copper contamination in the water within the Sandy Flat Mine mining lease and beyond the tenement.

The Company is currently in discussions with the DME regarding the contamination, and remediation of the mine site and surrounding area, and specifically, putting in place a Remediation Plan in the form of an amended Mining Management Plan and a Water Monitoring Plan.

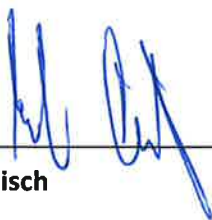
At this stage, the Company is unable to ascertain the extent of the contamination, or the cost of the required rehabilitation. In addition, the Company is unable to ascertain whether this remediation would be in addition to the typical remediation required by a producer in the ordinary course of its mining and production business. The Company has a rehabilitation bond of \$150,000 lodged with the DME in relation to the Sandy Flat Mine. As stated above, the Company has also made provision in its accounts for certain rehabilitation costs, some of which could be utilised for these remediation works in connection with the Sandy Flat Mine. However, as the rehabilitation provision is also to be utilised in respect of the McKinnons project, should the remediation costs for the Sandy Flat Mine exceed this amount, this may have an adverse effect on the Company's profitability, the Company's value and the value of the Company's securities.

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## **7 DIRECTORS' STATEMENTS**

This Supplementary Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors. In accordance with Section 720 of the Corporations Act, each Director has consented to the lodgement of this Supplementary Prospectus with ASIC and has not withdrawn that consent.

Dated: 27 March 2013

A handwritten signature in blue ink, appearing to be 'M. Depisch', is written over a horizontal line.

**Martin Depisch**

**Chairman**

For and on behalf of

**Redbank Copper Limited**

Note: All other details in relation to the terms of the Offer and other matters under the Prospectus remain unchanged.