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Company Announcements Office
Australian Stock Exchange Limited
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HIGH GRADE GOLD-BEARING QUARTZ VEIN DISCOVERED AT MIAREE, KARRATHA AREA WESTERN AUSTRALIA

HIGHLIGHTS

- A high grade gold-bearing quartz vein carrying up to 47.4 g/t Au has been discovered at the Cockatoo “A” Prospect, Miaree Project area near Karratha in Western Australia.
- The quartz vein is adjacent to a previously announced soil gold value of 18.5 g/t Au.
- The Cockatoo “A” Prospect is, as yet, sparsely sampled but results to date show that the high grade quartz vein occurs in a zone with a strike length of at least 80m that carries rock chip and soil gold values in excess of 0.1 g/t Au.
- Geological mapping and more intensive sampling of the Cockatoo “A” Prospect is currently underway.
- The Cockatoo “A” Prospect is one of eleven soil gold anomalies lying over four separate gold mineralised fault zones occurring within the 5km long by 2km wide Miaree gold project area.
- Elsewhere in the project area the Walter “A” anomaly hosts peak gold values of 0.3-0.6 g/t Au in colluvial soils.
- The Bergsma “A” and “B” anomalies are 500m and 1,000m long, respectively, and are associated with strong extensive arsenic and zinc soil anomalies as well as strong hydrothermal alteration.

In conjunction with Iron Mountain Mining Limited (ASX:IRM, “Iron Mountain”), Red River Resources carried out an extensive gold sampling program over the Miaree Gold Prospects southwest of Karratha in the West Pilbara region of Western Australia (see Figure 1). To date, over two thousand samples have been collected in an area approximately 5km long by 2km wide.

The sampling has been successful in the delineation of four major mineralised extensional fault zones formed as a result of sinistral movement along the Sholl Shear Zone, a major crustal

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suture. These four fault zones are displayed in Figure 2 and have been named as follows:

- Bergsma Zone
- Cockatoo Zone
- Crystal Zone
- Walter Zone

The most recent sampling has resulted in the discovery of a high grade gold-bearing quartz vein from which two reconnaissance grab samples returned assays of 47.4 (47,400 ppb) and 38 g/t Au (38,000 ppb) respectively (see Figure 3). The quartz vein is adjacent to a soil sample of 18.5 g/t Au (18,500 ppb) which was announced in the company's September Activities Report. This, most recent, discovery comes from the Cockatoo "A" Prospect which, despite the large number of samples already collected over the Miaree Project area, is still only sparsely sampled. Figure 3 shows that the Cockatoo "A" anomaly has a strike length of at least 80m where rock chip and soil samples carry values in excess of 0.1 g/t Au (100 ppb Au). Detailed geological mapping and sampling of the Cockatoo "A" Prospect is currently underway and results will probably be announced in early December.

The Cockatoo "A" Prospect is one of eleven separate soil gold anomalies delineated along the four mineralised fault structures and the more promising results encountered so far are as follows:

- The Walter "A" anomaly contains soil gold values of up to 0.3-0.6 g/t Au in colluvials and has a strike length of at least 100m.
- The Bergsma "A" and "B" anomalies are 500m and 1,000m long, respectively, and are associated with strong extensive arsenic and zinc soil anomalies as well as strong hydrothermal alteration.



J. Karajas
Managing Director

17 November 2010

The information within this report as it relates to geology and mineral resources was compiled by the Managing Director Mr John Karajas. Mr Karajas is a Member of the Australian Institute of Geoscientists. Mr Karajas has sufficient experience which is relevant to the style of mineralization and the type of deposit under consideration to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves, the JORC Code". Mr Karajas consents to the inclusion in the report of the matters based on information in the form and context which it appears.

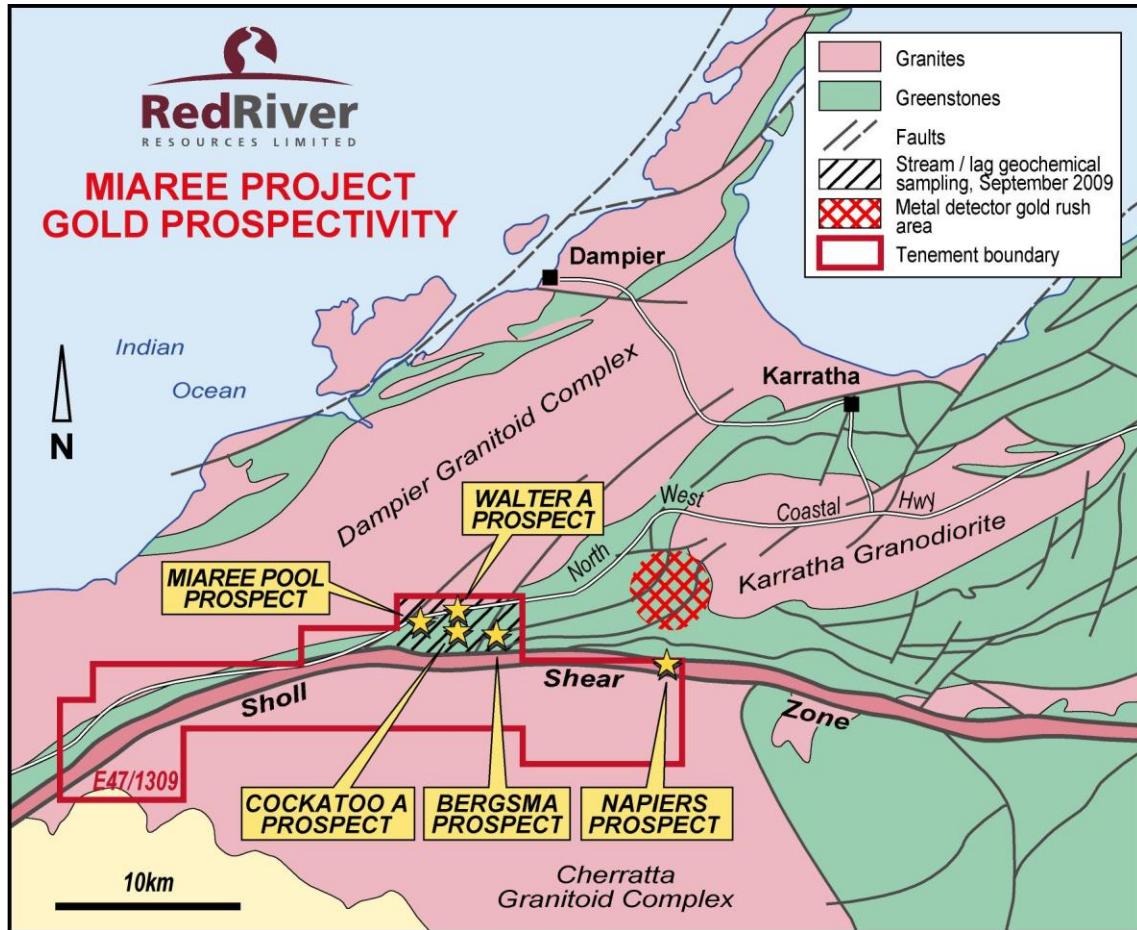


Figure 1

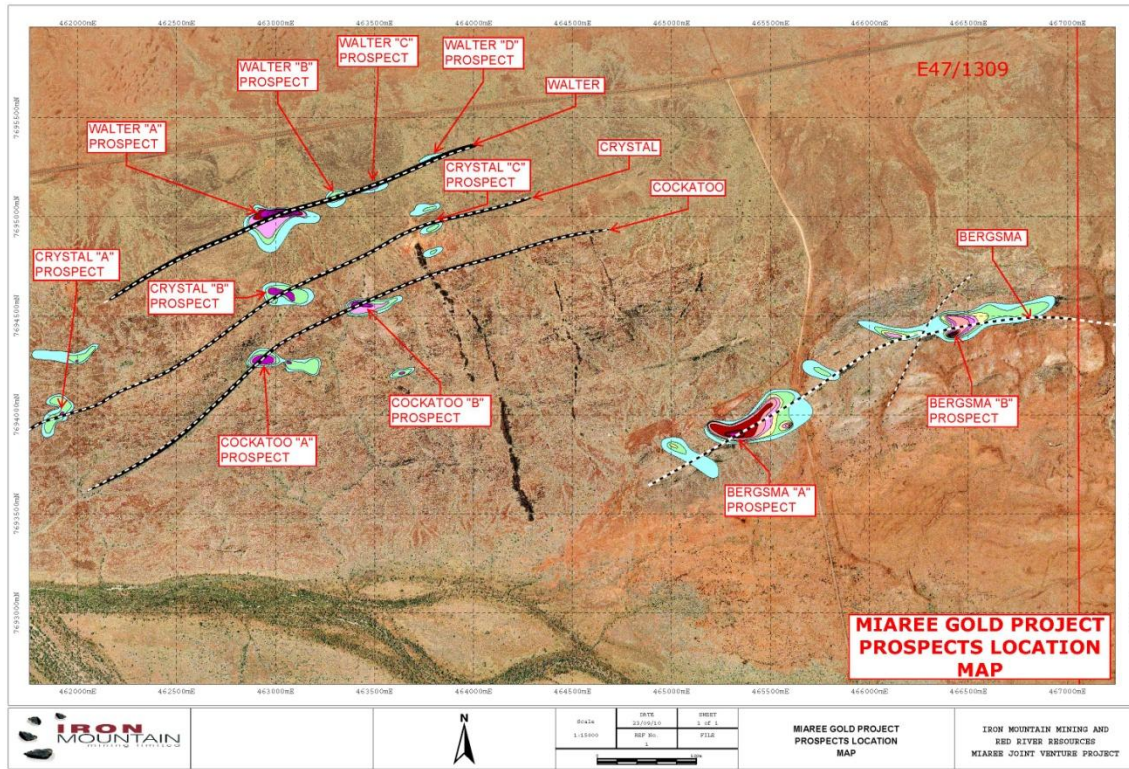


Figure 2

SCALE 1:300

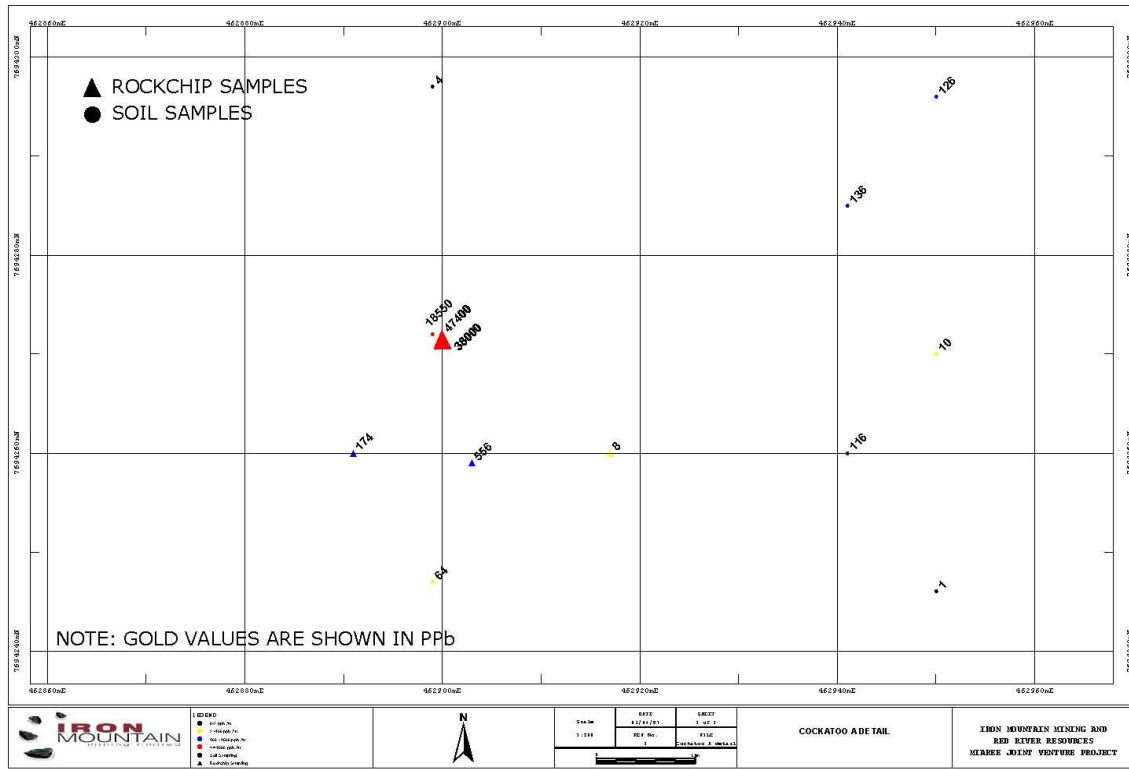


Figure 3