



Red River ramps up production at Hillgrove Gold Mine

Highlights:

- Hillgrove plant production ramping up – approximately 7,000 tonnes of low-grade ore from Bakers Creek Stockpile processed to date
 - Gold recovery to gravity gold concentrate and flotation gold concentrate in line with expectations
 - Leaching of flotation gold concentrate and gravity gold concentrate to commence on 31 January 2021.
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Red River Resources Limited (ASX: RVR) is pleased to update the market on ramp up activities at its Hillgrove Gold Mine in New South Wales after recommencing gold production at the site in December 2020.

Red River commenced processing operations at Hillgrove on 28 December 2020, with more than 7,000 tonnes of ore from the Bakers Creek Stockpile processed to date. The Hillgrove Plant is successfully moving through its ramp-up phase, and gold recoveries to the flotation gold concentrate and Knelson gravity gold concentrate are in line with expectations. Commissioning of the gold leach circuit will commence shortly, with leaching expected to commence on the 31 January 2021.

Figure 1 Hillgrove Processing Plant



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Red River Resources Managing Director Mel Palancian said: *“I would like to thank our employees, consultants and contractors who have contributed to this significant achievement. The start of gold production at Hillgrove represents a material step in our strategy to build a multi asset operating business focused on base and precious metals.*

“We acquired the Hillgrove Gold Mine for A\$4 million in August 2019, and since then we have undertaken a methodical process to restart production after the project was put on care and maintenance in 2016. I look forward to updating the market as we increase gold production from the Bakers Creek Stockpile in Stage 1, and then move to the full restart of UG production in Stage 2, which will see Red River producing doré, gold concentrate and gold-antimony concentrate.”

Red River is treating material from the Bakers Creek stockpile in Stage 1 Operations. Red River will recover gold to a gravity gold concentrate and a flotation gold concentrate which will then be leached on site to produce doré, with gold recovery to doré estimated to be 75-80%.

Stage 2 will see the resumption of underground mining at Hillgrove later this year, with work now underway.

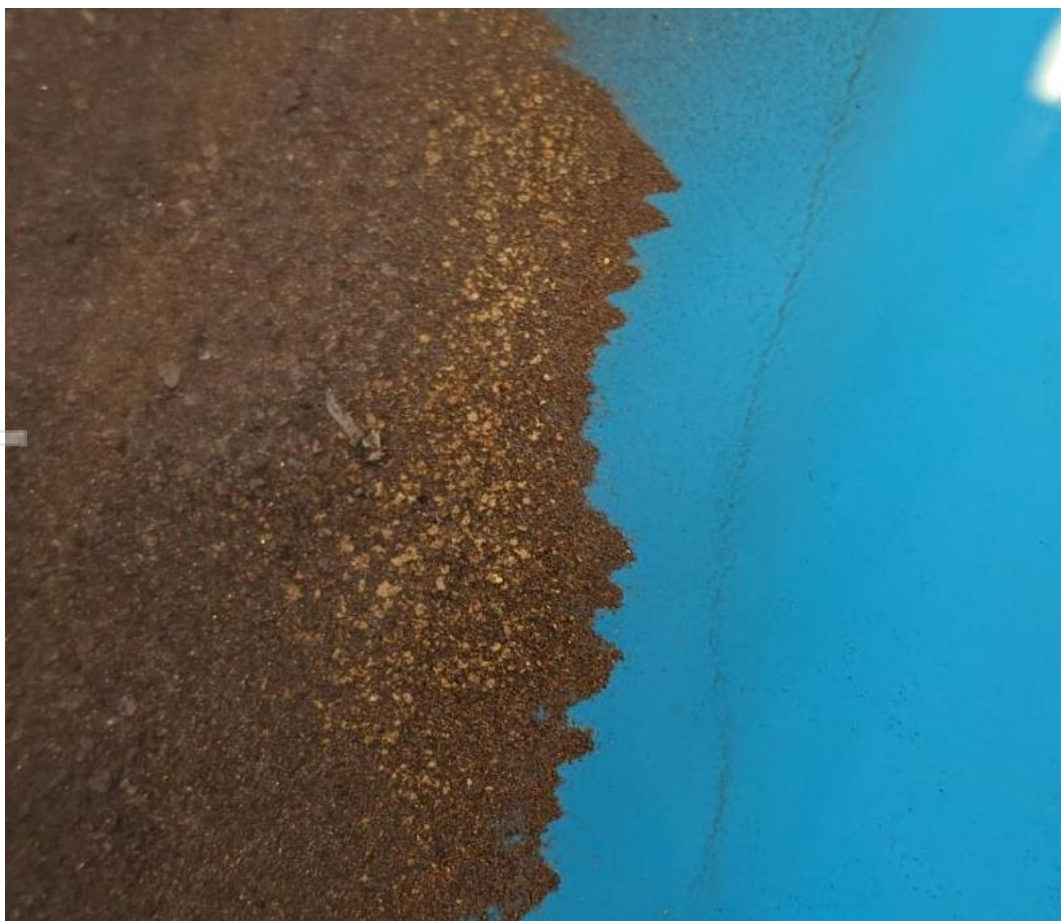
Figure 2 Gold concentrate flotation cells



Figure 3 Jameson Cell froth (final gold flotation concentrate)



Figure 4 Free gold in Knelson gravity gold concentrate



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About Red River Resources (ASX: RVR)

RVR is seeking to build a multi-asset operating business focused on base and precious metals with the objective of delivering prosperity through lean and clever resource development.

RVR's foundation asset is the Thalanga Base Metal Operation in Northern Queensland, which was acquired in 2014 and where RVR commenced copper, lead and zinc concentrate production in September 2017.

RVR has commenced production at the high-grade Hillgrove Gold Operation in New South Wales which was acquired in 2019. The Hillgrove Operation is a key part of RVR's strategy to build a multi-asset operating business focused on base and precious metals.

On behalf of the Board,

Mel Palancian

Managing Director

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