



Red River pours first gold at Hillgrove

Highlights:

- Red River completes commissioning of the Hillgrove gold plant and pours first bar of gold in more than 20 years at Hillgrove
- Plant production is ramping up; gold recovery to flotation gold concentrate and Knelson gravity gold concentrate performing in line with expectations
- Consep Acacia Leach Reactor installed - successfully treating gravity gold concentrates
- Red River has processed ~18,000 tonnes of ore from Bakers Creek Stockpile to date
- After initial low grade commissioning feed, stockpile grades meeting expectations, with an estimated 800 – 1,000 ounces of gold currently in circuit

Red River Resources Limited (ASX: RVR) is pleased to announce it has poured first gold at its Hillgrove Gold Mine in New South Wales. This achievement marks an important step forward in RVR's strategy of building a multi-asset operating business focused on base and precious metals.

Figure 1 First gold bar poured at Hillgrove



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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.*

“Red River completed the Hillgrove Gold Mine acquisition in August 2019 for A\$4 million in RVR shares, and we decided that the best way to bring this project back into production through treating material from the Bakers Creek stockpile before resuming underground operations, with methodical permitting, refurbishment and upgrade activities to execute our strategy.”

“I look forward to updating the market as we increase gold production from the Bakers Creek Stockpile in Stage 1 before we move to the full restart of UG production in Stage 2, producing gold, gold concentrate and gold-antimony concentrate.”

Figure 2 Production team at Hillgrove with commissioning gold bar



The first bar poured weighed 0.97kg and graded 83% gold and 13% silver.

Red River has installed a Consep Acacia Leach Reactor at Hillgrove to maximise recovery of gold from the Knelson gravity gold concentrate.

The plant consists of an up-flow fluidised reactor for the leaching process, which has been developed and optimised to produce the ideal solid-liquid interaction for maximised gold leaching reaction kinetics without mechanical agitation.

Figure 3 Consep Acacia Reactor installed at Hillgrove



Mining and processing activities continue to ramp up at the Hillgrove Gold Mine. To date, approximately 18,000 tonnes of Bakers Creek Stockpile has been mined and processed through the Hillgrove Plant. Currently there are an estimated 800 – 1,000 ounces of gold in the circuit.

Figure 4 Mining activities at Bakers Creek Stockpile



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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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