

ASX ANNOUNCEMENT

9 September 2020

Redstone to Commence Drilling at HanTails Gold Project

Redstone Resources Limited (**ASX: RDS**) (**Redstone** or the **Company**) is pleased to announce that an aircore drilling programme (the **Programme**) is planned to commence this week at its recently acquired HanTails Gold Project (**HanTails** or the **Project**), where RDS is earning up to an 80% interest. HanTails is a historic large scale gold mine Tailings Storage Facility (**TSF**) located just 15kms south of Kalgoorlie-Boulder, Western Australia (**Figure 1**), which lies adjacent to the Hannans South open pit gold mine.

The Programme is proposed to comprise 42 vertical aircore holes drilled on 80m centres to a depth of 23m, slightly more than the approximate height of the TSF, to be sampled for metallurgical testing and recoveries (**Figure 2**). The aim of the Programme is to establish the average gold grade and approximate gold endowment of the TSF in accordance with JORC 2012. The aircore drilling is anticipated to be completed within 2 days.

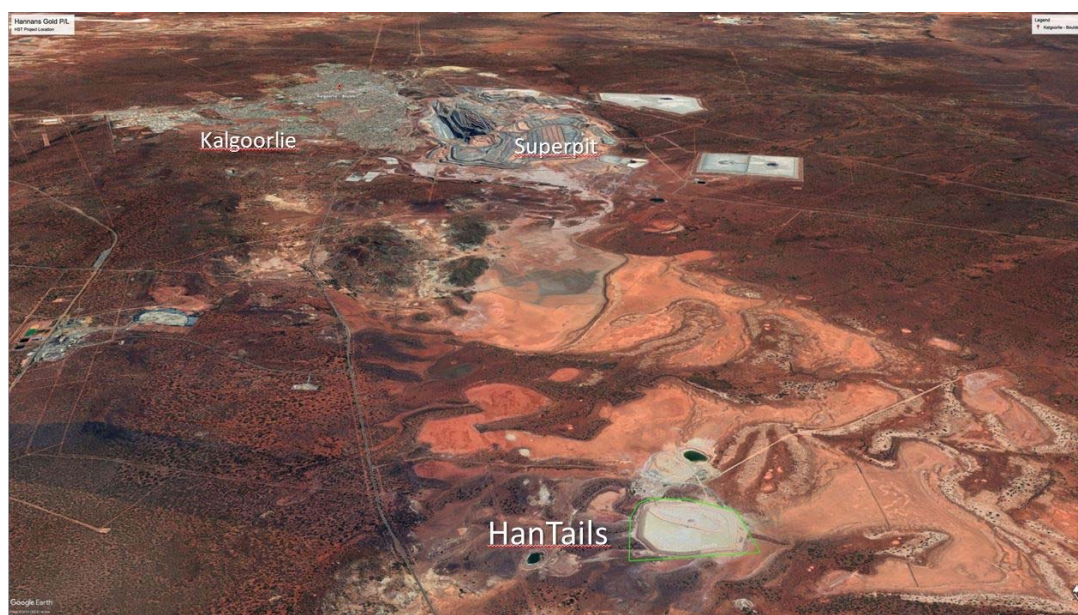


Figure 1 - Location of the HanTails Project TSF 15kms south of Kalgoorlie, Western Australia and 10kms south of the Super Pit



Figure 2 – Proposed drill hole location and pattern for HanTails TSF

The HanTails Project contains many years of gold tailings deposition material from its original operations during 1986 to 2006, primarily undertaken by then owners Croesus Mining Limited. During its operational life the tails feed consisted of a mix of primary, oxide and transitional ores from multiple gold deposits, including numerous separate deposits from Binduli and also ore from the Mt Monger and Wombola district some 35kms south of the Hannans South pit.

Mr Chris Banasik has been engaged to lead the development of the HanTails Project. He is a mining executive with over 31 years' experience and founding Executive Director of gold producer Silver Lake Resources Ltd. Silver Lake Resources Ltd grew to become an ASX 200 company with a market capitalisation over A\$1.0 billion.

HanTails presents an excellent low cost development stage project opportunity for the Company. If proved feasible, the potential gold endowment and production at HanTails has the potential to provide the Company with significant cash flow in the short to medium term.

This Announcement has been approved for release by the Board of Redstone Resources Limited.

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Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to statements concerning Redstone Resources Limited's (**Redstone**) planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could", "plan", "estimate", "expect", "intend", "may", "potential", "should", and similar expressions are forward-looking statements. Although Redstone believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

REDSTONE RESOURCES

Redstone Resources Limited (**ASX: RDS**) is a base and precious metals developer exploring the 100% owned prospective West Musgrave Project, which includes the Tollu Copper deposit, in Western Australia. The West Musgrave Project is located between Cassini Resources' Nebo Babel prospect and Metals-X Wingellina Ni-Co project. Redstone is also actively testing the approximate 15 million tonne HanTails Gold Project at Kalgoorlie, Western Australia for potential development in future.