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Company Announcements Office
Australian Securities Exchange Limited
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RED RIVER RESOURCES LIMITED (RVR)

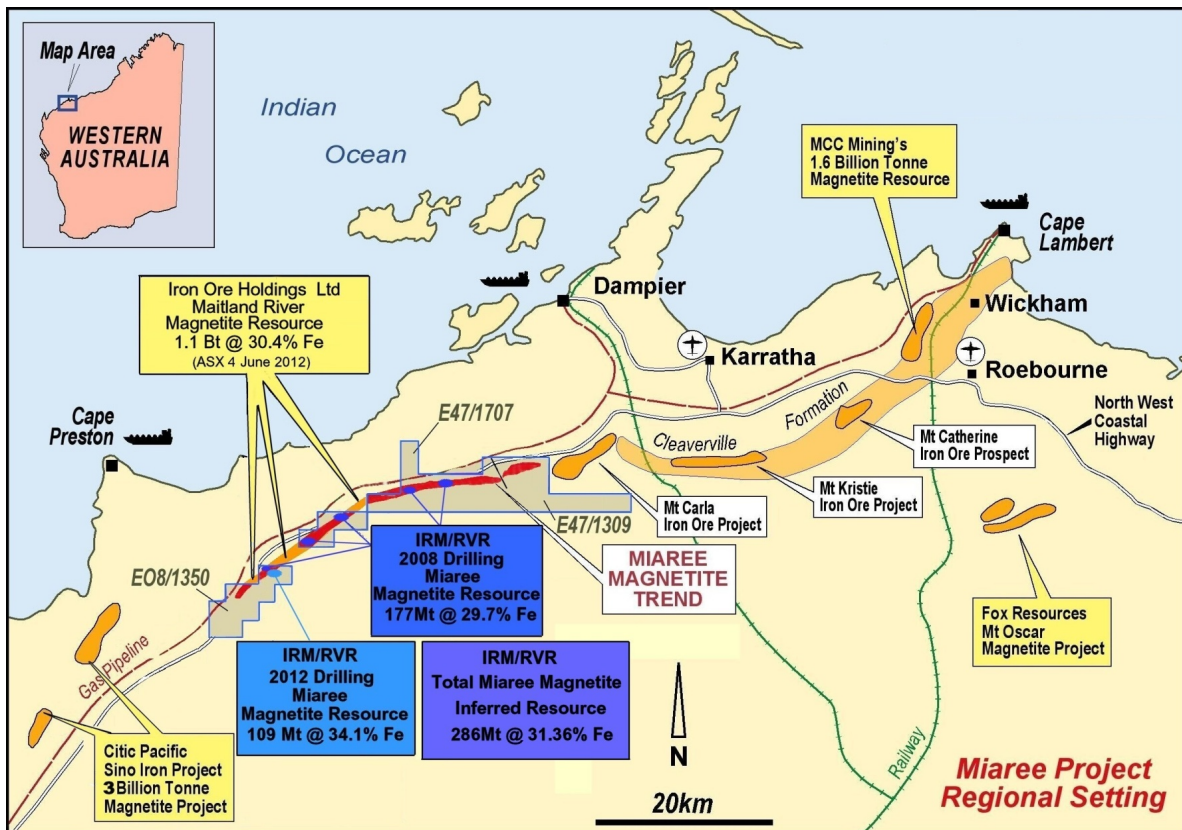
QUARTERLY REPORT (Second Quarter) October-December 2012



Figure 1

MIAREE PROJECT, E08/1350, E47/1309 AND E47/1707

The Miaree Project is in the Karratha area of Western Australia (Fig 2), currently comprised of 3 exploration licenses (E08/1350, E47/1309 & E47/1707) and cover approximately 25km of the Miaree Magnetite Trend that occurs within the extensive Cleaverville Formation; a geological unit of banded iron formation rich in magnetite.



Plan depicting location of Miaree Project tenements and reported magnetite resources

Figure 2

The project tenements are currently held under joint venture between Iron Mountain (The Managers) and Red River Resources and contain a maiden magnetite resource estimation previously received from our joint venture partner, Iron Mountain Mining Limited.

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The following is a summary of the ASX release (13/08/12):-

Miareee Magnetite Resource

A summary of the Total Miaree Magnetite Inferred Resource as estimated by independent resource consultants Hackman & Associates Pty Ltd is provided in Table 1 below.

Additional technical information in regards to the resource estimation for both the 2008 and 2012 drilling data resources is contained within the Hackman & Associates Pty Ltd Resource Statements provided in Appendices 1 & 2 of the Red River(ASX, RVR release 13/08/12).

Drilling	Tenements	Inferred Resource (Mt)	Fe (%)	Al ₂ O ₃ (%)	SiO ₂ (%)	P (%)	LOI (%)	Cut-off Fe (%)
2008 ¹	E08/1350, E47/1309 & E47/1707	177	29.68	3.18	43.80	0.05	1.80	25
2012 ²	E08/1350	109	34.10	1.76	42.27	0.07	-0.82	25
TOTAL MIAREE INFERRED RESOURCE		286	31.36	2.64	43.22	0.06	0.80	25

1 48 RC holes for 4229m, Av. Depth = 88m, Vertical resource projection to -125RL

2 6 RC holes for 2102m, Av. Depth = 350m, Vertical resource projection to -325RL

Table 1 – Summary of the Total Miaree Magnetite Inferred Mineral Resource at a 25% Fe head grade cut-off.

The size and location of the surrounding Maitland River Area A & B resources suggests there is scope for the magnetite mineralisation to extend through E08/1350 as one continuous magnetite orebody. The aeromagnetic response reveals there is approximately 2km strike length of which less than 1km was tested as part of the Miaree South drilling program.

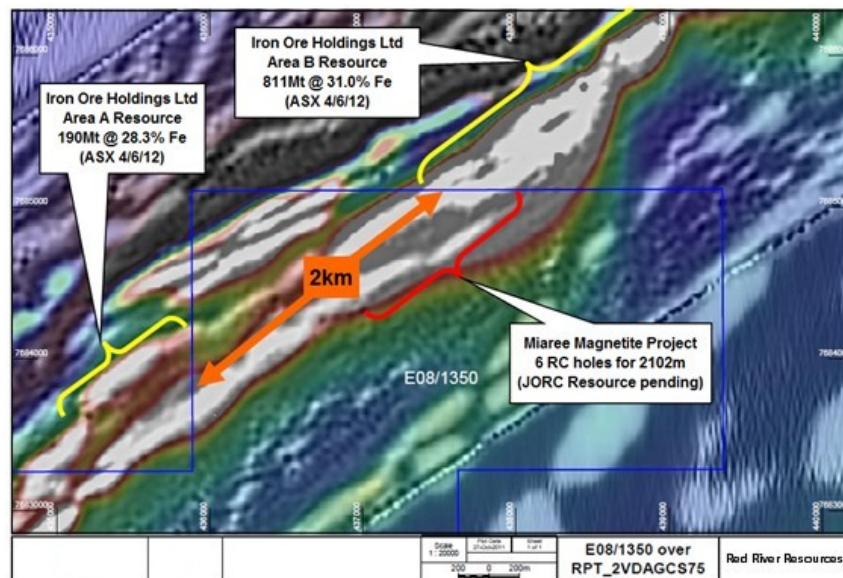


Figure 3

Miaree South drilling area within E08/1350 showing location of Miaree South Resource and Maitland Area A & Area B resources (Iron Ore Holdings Ltd, ASX 4 June 2012)

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MIAREE GOLD PROJECT

The Miaree Gold Project is contained primarily within tenement E47/1309. In the past, multiple prospect areas have regularly returned high gold grades from geochemical, rock chip and costean sampling. Subsequent drilling in June 2011 (14 RC holes for 1406m) and an additional RC hole during 2012 into the Bergsma prospect were unable to replicate gold at depth.

In addition to the Miaree project being located 10km from the coast, 30km from Karratha on the Northwest Coast Highway and 70km from the planned Anketell port, the Miaree Project tenements and contained magnetite resources are strategically positioned within Iron Ore Holdings Ltd Maitland River Project over which Fortescue Metals Group Ltd (FMG) has an option to farm-in to 50% of Iron Ore Holdings Ltd Maitland River Project by 31 March 2013. The Iron Mountain/Red River Joint Venture is currently in the process of evaluating expressions of interest with a view to a potential joint venture or outright sale of the project.

BLYTHE PROJECT, TASMANIA

During the December 2012 quarter, Forward Mining Ltd undertook ongoing project assessment requirements for the proposed development of the Blythe Iron Ore Project in Tasmania (Note: Forward Mining has re-named the project the **Rogetta Project**, which is located approximately 30km south of Burnie and would involve extracting and refining iron ore and transporting it to Burnie by road or rail for export). Work was predominantly focussed on the Environmental Assessment Program for the Project.

Forward Mining Ltd informed that the Commonwealth and State Environment Departments have advised that the Environmental Assessment of the Project would be undertaken as a bilateral assessment, managed by the Tasmanian EPA, following discussions held with the relevant Commonwealth and State Authorities. A detailed Flora and Fauna Study and the Water Quality Monitoring Programmes were also initiated during the December 2012 quarter.

Under the amended Blythe sale agreement, the following consideration is payable to the previous 50:50 Project Joint Venture partners Iron Mountain Mining Ltd and Red River Resources Ltd under the following restructured milestones:

- Payment of A\$1,000,000 upon the first shipment of iron ore extracted from the Blythe Project tenements
- Payment of A\$2,000,000 upon the first anniversary of the first shipment of iron ore extracted from the Blythe Project tenements
- Payment of A\$2,000,000 upon the second anniversary of the first shipment of iron ore extracted from the Blythe Project tenements

- A royalty of 1.5% payable on the gross Free on Board revenue from all shipments of iron ore from the Blythe tenements

Future updates on the status of the Blythe Project will be announced as provided by Forward Mining Ltd.

MINIGWAL (100% RVR)

(E39/1685 granted and E39/1686 – Application)

The Minigwal project area is prospective for gold and is located 250km northeast of Kalgoorlie (fig 4), consists of two exploration licences E39/1685 which has recently been granted and E39/1686 which is still going through the approval process. The project covers approximately 166km² and encompasses the sand covered south eastward extension of the Laverton Greenstone belt which has produced 25 million ounces of gold to date. The area is under explored and is located on the eastern margins of the Yilgarn Shield, a region which is starting to yield new gold discoveries. Recent reconnaissance soil geochemistry carried out in the region by the Geological Survey of Western Australia (GSWA) has shown that modern exploration techniques have the capacity to detect gold and other mineralisation through sand cover and this is also verified by case histories published for the Tropicana gold discoveries further to the east of Minigwal and more recently the Nova nickel copper discovery by Sirius Resources to the south of the project area near Fraser Range.

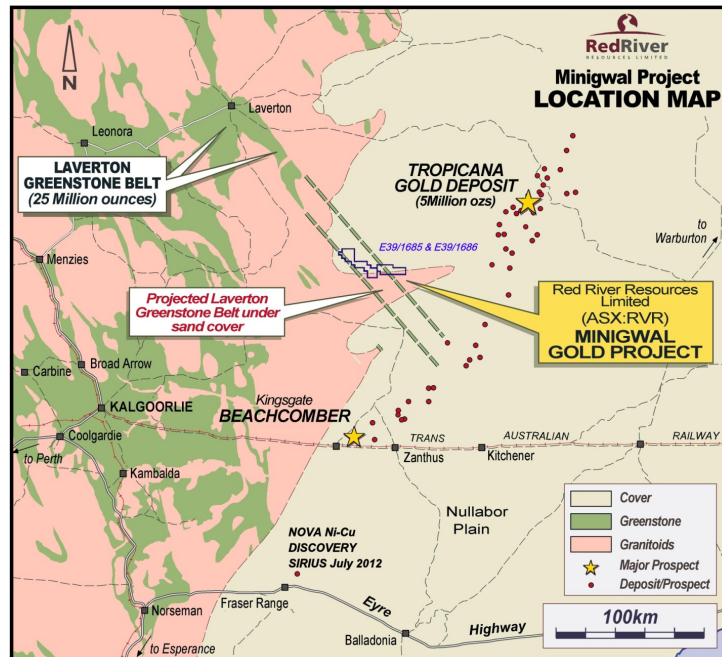


Figure 4

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The new Tropicana access road lies sub parallel and approximately one kilometre to the south of the southern boundary of the Minigwal Project E39/1685. This is a private access road belonging to the Tropicana Gold Project. Once the exploration license was granted permission for Red River to use this road to access its exploration tenement with a light vehicle was applied for and received in November 2012. A reconnaissance trip was then carried out to determine the general access around the tenement and to validate the Geological Survey of Western Australia's (GSWA) East Wongatha regional soil geochemistry surface sampling technique. Four of their samples were collected within the Minigwal license E39/1685.

The GSWA soil geochemistry program was carried out in 2010, on a grid spacing of 4km and was aimed at analysing the fine fraction (50 microns, silt & clay) of the sample. Regional soil geochemistry is a proven method to identify mineralization in hidden bedrock under transported cover. It can show in some cases the geochemical signature of buried mineralization has migrated to the surface and is preserved in the transported cover.

Reconnaissance of the exploration license by Red River found vehicle access to be difficult due to vegetation cover over and between the static sand dunes which covers most of this area, however remnants of a track formed by a previous explorer for uranium exploration 200m south of the tenement was utilized and therefore the eastern part of the tenement was targeted, where five samples were collected at one kilometre east west spacing near the southern boundary and three samples at kilometre spacing in a north direction to the northern boundary.

Samples were collected at a depth of 30cm as with the GSWA program; sieved using a 1000 micron mesh in the field instead of the much finer 50 microns that the GSWA used in the laboratory and similar analysis for gold and base metals was carried out by Bureau Veritas Laboratory in Perth. Pulverization of the sample produced 90% passing 75 μ . A subsample of 200g was then used for the 4 acid digest analytical method (INST_AR40), followed by the ICPMS finish 5 (AR_40_ICPMS). Detection Limit was 1 ppb Au. Laboratory quality assurance (QAQC) consisted of standards, duplicates and blanks.

A summary of results are shown in the following table 2.

TABLE 2

			AR40_ICPMS	AR40_ICPMS	AR40_ICPMS	AR40_ICPMS
	MGA_E	MGA_N	Au	Cu	Ni	Zn
SampleID	metres	metres	ppb	ppm	ppm	ppm
M5001	550000	6705200	2	7	10	7
M5002	551000	6025200	5	7	6	3
M5003	552000	6025200	1	4	5	4
M5004	553000	6025200	<1	6	6	3
M5005	554000	6025200	4	7	9	5
M5006	553340	6706200	5	9	10	5
M5007	553000	6707200	3	7	9	5
M5008	553000	6708200	3	8	8	5

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The Red River gold assays correlate fairly well to the GSWA results of 5ppb, 6ppb, 6ppb and 2ppb (Fig 5) which were collected at 4km spacing east west through the tenement, however the GSWA survey recorded higher results for the other elements probably due to the smaller size fraction analysed by the GWSA which would have reduced the silica content (sand) in the sample. This needs further investigation; coupled with the historical aircore drilling before a more comprehensive sampling program is carried out which will target the magnetic high areas situated in the west and east of the tenement as indicated in (Fig 5).

Historical records show the current E39/1685 was part of a regional exploration program for uranium from 2006-2009 since the Mulga Rocks uranium deposit lies just 15km to the south east. The work carried out on E39/1685 included a Heli-borne magnetic survey with the purpose of identifying palaeochannels for drilling. They subsequently drilled 6 vertical aircore holes up to 90m in depth within the current license and two holes sited just to the south (Fig 5) targeting identified palaeochannels for uranium. They also drilled a further 15 aircore holes to the north of the license. With no anomalous results for uranium recorded in any of the drilling the area was surrendered. Sampling and assaying of the holes was targeting uranium and therefore was limited for other exploration. No assaying was carried out for gold; one hole drilled to 54m was not assayed. Two holes had only two 1m samples taken from mid way down the holes, the remaining three holes had only one sample taken from mid way down each hole over 1m and these samples were tested for uranium and base metals with no anomalous results. Drill logs indicate sand cover to be 15m-25m in depth. Clays and shale were recorded in the remaining sequence with gneiss at the bottom of one hole at a depth of 54m.

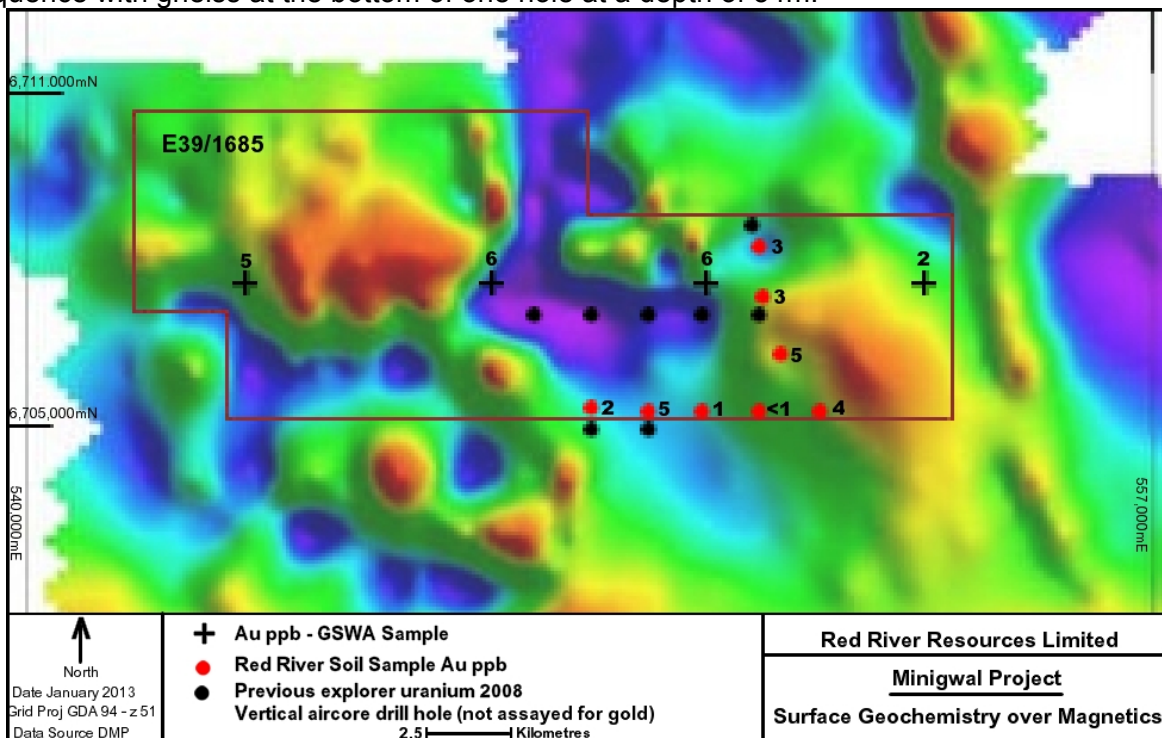


Figure 5

GNOWANGERUP/TAMBELLUP/CHILLICUP PROJECT (100% RVR)

Tambellup E70/4219 (Granted)

Gnowangerup E70/4220 (Granted)

Chillicup E70/4386 (Application)

The Tambellup/Gnowangerup/Chillicup Project area is located in the southwest of Western Australia near the southern margin of the Western Gneiss Terrain (WGT) within the greater Archaean Yilgarn Craton (Fig 6). The WGT consists of orthogneiss with parts of highly metamorphosed and deformed sedimentary and igneous rocks as well as large areas of re-crystallised granite. Notably ten kilometers to the south of the Tambellup tenement several major east-west trending faults and shear zones mark the boundary between the Yilgarn Block and the Albany-Fraser Orogenic Province. This Province consists of Proterozoic gneiss, high-grade metamorphic and metasedimentary rocks of the Stirling Range Formation. Red River is targeting Boddington style gold copper and also base metals mineralisation.

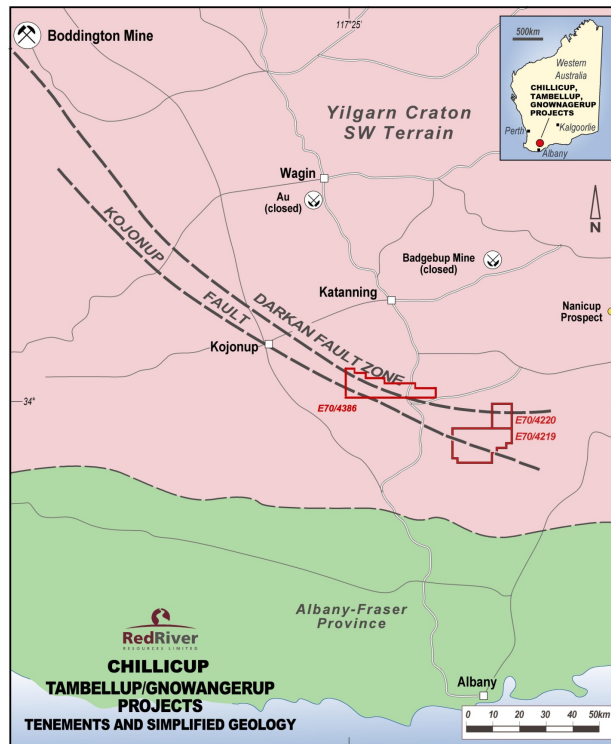


Figure 6

Surface wide spaced regional surface soil geochemistry produced anomalous low level base metals response within the Tambellup license area which was confirmed with some follow up road reserve infill sampling as previously reported. Analysis of acquired historical sampling carried out by Falcon Minerals in 2008 and current sampling in relation to the regional structural

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setting is progressing. Initial contact with private land owners for access to allow additional sampling has been positive.

The surface geochemistry carried out to the north in the Gnowangerup Project area E70/4220 did not return any anomalous results in the vicinity of the of the projected Darkan fault zone and this license is being re-evaluated.

MANJIMUP (100% RVR) E70/4413 (Application)

The Manjimup exploration licence application is currently going through the native title process; covers an area of approximately 91Km² and is situated directly east of Manjimup in the South West of Western Australia. The area is roughly split between State Forest and private land holdings and is easily accessible once permitting is granted.

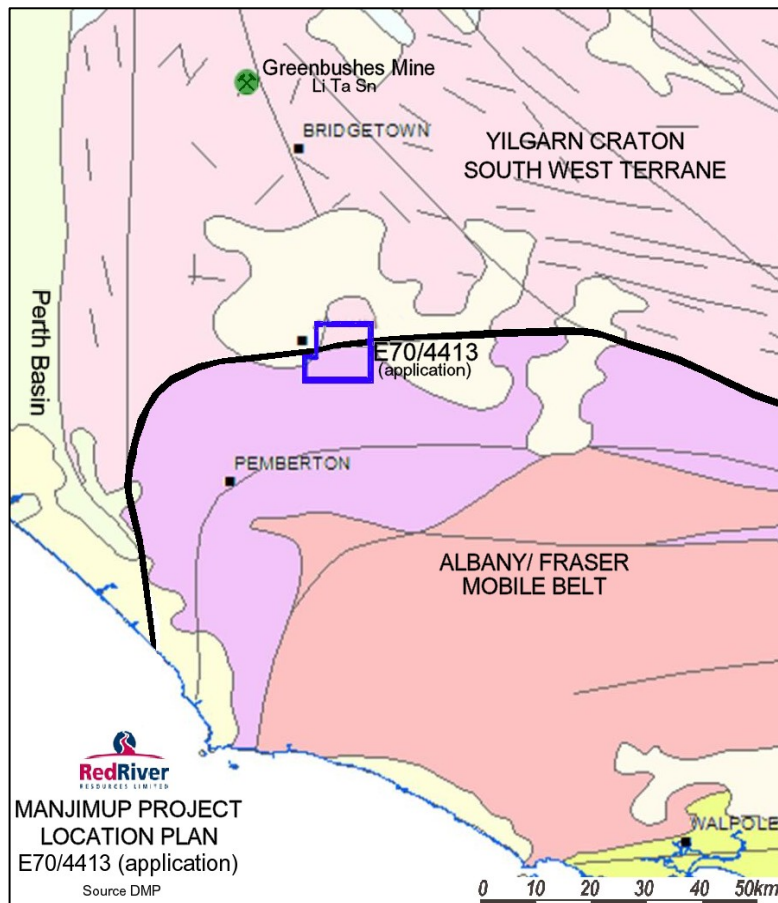


Figure 7

The company will be targeting Gold and Base Metals and will concentrate exploration activities along the east west contact zone between the Yilgarn Craton south west metamorphic granites and gneisses and the Albany/Fraser mobile belt gneisses and schists of the Biranup complex which runs east west through the northern part of the licence (Fig 7).

Historical regional exploration during the 1960's-70's concentrated on bauxite copper and tin and in the 1980's there was an interest in coal, nickel, copper and the platinum group metals. In the 1990's BHP explored the Albany Fraser mobile belt to the south which included the southern quarter of the application licence area in fair detail targeting a Broken Hill type Zn Pb Ag mineralisation. Their exploration included over 1000 surface geochemical samples of which 16 were situated within the southern part of Red River's licence application area. BHP's exploration area did not include the Yilgarn Craton Albany mobile contact zone targeted by Red River in the north of the area however they did record elevated values of vanadium and molybdenum in four soil samples in the south east and three elevated values of manganese in the south west of the licence area which will be investigated. More recently in 2011/12 current exploration by Amerod Resources concentrated on an area 3.5km to the north of the Red River's application licence area and 4.3km north of the contact zone targeted by Red River. Amerod's soil geochemistry identified anomalous molybdenum values at Cosy Creek which they recently followed up with drill testing returning negative results.

Red River will analyse all historical data, test the area with surface geochemistry following up positive areas with geophysical work to define any drill targets.

WONGAN HILLS PROJECT (15% RVR) (EXPIRED Extension refused) E70/2728

The Wongan Hills Project consists of Exploration Licence 70/2728 situated west of Wongan Hills in the Archaean Yilgarn Province of Western Australia. Kingsgate Consolidated Ltd ("Kingsgate", ASX: KCN) the current operators applied to the West Australian Department of Mines and Petroleum for an extension to the exploration license which was originally granted in 2005. The extension application was refused and the exploration license expired on 3/12/2012. Red River Resources therefore has no further interest in this project

Tenement Information

WONGAN HILLS PROJECT E70/2728 (15% RVR) EXPIRED 03/12/2012

FINANCIALS – APPENDIX 5B

The company's 5B highlights the quarter's cash activities and other relevant financial information.



N. Taylor
Managing Director

The information within this report as it relates to exploration results and mineral resources was compiled by the Managing Director Mr. Noel Taylor. Mr. Taylor is a full-time employee of the company and is a Member of the Australasian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists. Mr. Taylor has sufficient experience which is relevant to the style of mineralisation 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. Taylor consents to the inclusion in the report of the matters based on information in the form and context which it appears.