

**ASX
RELEASE****7 April 2008**

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ASX Code RDS**Redstone Resources to commence drilling of PGE (Platinum Group) reef and Nickel-Copper-Platinum Group (Ni-Cu-PGE) targets at the Blackstone Range Project, West Musgrave Region, Western Australia**

Redstone Resources Limited (**ASX: RDS**) is pleased to announce that a 10,000m+ RAB drilling program will commence at the Blackstone Range project (Farmin agreement with Resource Mining Corporation **ASX: RMI**) in the West Musgrave region of Western Australia, in two weeks, followed by deeper drilling scheduled to commence in May/June. Drilling will test multiple PGE reef targets and significant Ni-Cu-PGE mineralization defined in 2007.

The principal targets within the Blackstone Range project are:

- **Halleys Cu-PGE-Ni prospect;**

Halleys was drilled with RAB and shallow RC in 2007. That drilling intersected economic grade mineralization (10 m @ 0.75% Cu, 0.28 g/t PGE and 0.18%Ni) within a large disseminated sulphide mineralised body with a diameter of approximately 450m and a true thickness of up to 250m. Significantly, the grade of the mineralisation appears to be increasing at depth. Follow-up drilling is aimed at expanding the strike of mineralisation and helping to better define the target for deeper drilling to test mineralisation at depth.

- **Halleys NW PGE reef target;**

Regional surface geochemical sampling previously defined an 11km long PGE anomaly on the SW margin of the Saturn Intrusive Complex. Reconnaissance RAB drilling in 2007 was aimed at broadly testing the southern part of the surface geochemical anomaly at 400 to 800m line centres with shallow holes 50m apart. Peak intercepts in the RAB include 7m @ 0.29g/t PGE + Au, from 2m with a peak assay value of 0.47g/t PGE + Au. Infill geochemical sampling has defined a discrete 1km long PGE reef-type target which will be drilled with angled overlapping holes.

The setting and host to the PGE mineralisation is better understood after recent ground magnetic and litho-geochemical ratio work has identified a distinct fertile intrusion which is highly prospective for PGE type mineralisation (This intrusion has a copper/palladium ratio of approximately 7000 which is very favourable for PGE potential. copper/palladium ratios have proven to be very useful to evaluate the PGE potential of intrusions.) This strongly supports the exploration model for PGEs in the West Musgrave region based on a flow-through model for the Platreef in South Africa. The Platreef hosts the third largest PGE deposit in the world.

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Redstone Managing Director Anthony Ailakis said "the quality of drill targets and potential of the West Musgrave region continues to impress and improve. Halleys is an outstanding new mineralized system which appears to be strengthening at depth, whilst Halleys NW is a very significant PGE anomaly in a geological setting with analogies to the Platreef deposit of the Bushveld Complex in South Africa. These results show the immense potential for the West Musgrave region to host new mineral deposits. Exploration is gaining momentum and our second drilling campaign will target a multitude of well defined targets in the search for world-class deposits. Renewed interest at BHP-Billiton's Voisey's Bay-style Babel and Nebo deposits and prefeasibility at Metals X massive Wingellina Ni laterite deposit is also enhancing our view of the West Musgrave region. It is clearly an emerging world-class Ni-Cu-PGE province".

Redstone looks forward to updating the market with results from the drilling programme as they become available.

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ATTRIBUTION

The information in this report that relates to exploration results is based on information compiled by Professor David Groves, a member of the Australian Institute of Geoscientists. Professor Groves has sufficient experience relevant to the style of mineralisation under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves'. Professor Groves consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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