REDSTONE RESOURCES LTD
ABN 42 090 169 154

(ASX CODE: RDS)

ASX ANNOUNCEMENT

28 June 2010

FURTHER HIGH GRADE COPPER INTERSECTIONS AT TOLLU COPPER PROJECT WESTERN AUSTRALIA

- **New assay results have returned 18m @ 2.7% Cu from 180m and 17m @ 2.2% Cu from 144m from two more RC drill holes**
- **New results are in addition to 14m @ 3.5% Cu from 126m and 3m @ 0.14% Co from 130m including 4m @ 6.25% Cu from 127m previously announced**
- **Massive Copper sulphide mineralisation open at depth and along strike**
- **Initial results indicative of a major discovery**
- **Targeting high grade nickel sulphides at depth**

Base metals explorer, Redstone Resources Ltd (ASX:RDS) is pleased to report further significant assay results from recent reverse circulation (RC) drilling at its 100% owned Tollu copper project in Western Australia.

As previously reported, geological investigation of three recent RC drill holes identified visual evidence of the presence of sulphide rich copper mineralisation (chalcopyrite) in each hole over significant intervals (approximately 15m). On 21 June 2010, Redstone announced that assay results from the first of these holes, (TLC 12) had returned **14m @ 3.5% Cu from 126m and 3m @ 0.14% Co from 130m including 4m @ 6.25% Cu from 127m.** Assay results for the remaining two holes (TLC 15 and 18) have now been received, and continue the encouraging results.

Assay results for RC hole (TLC 15), which intersected massive copper sulphide (chalcopyrite and bornite), has returned **18m @ 2.7% Cu from 180m including 11m @ 3.7% Cu from 180m.**

Assay results for RC hole (TLC 18), which intersected massive copper sulphide (chalcopyrite), has returned **17m @ 2.2% Cu from 144m.**

Significantly, the massive copper sulphide mineralisation is open at depth and open along strike.

Redstone Chairman, Richard Homsany, said that the Company continued to be very encouraged by these results given the width and grade of the mineralisation intersected.

“The results so far indicate a potential major greenfields discovery,” said Mr Homsany.

Whilst exploration is still at an early stage, the company believes the intersections are significant considering that the drilling to date has only tested a small part of a large mineralising system represented by a large number of mineralised veins over an area of 6 km^2.

Mineralisation is genetically related to and hosted by an intrusive gabbro of the Giles Complex. Pyrite within Tollu volcanic host rocks has provided the sulphur source for the gabbro to form sulphide mineralisation (chalcopyrite and bornite). Additional deeper sources of sulphur at depth, are possible.

This massive copper sulphide, gabbro-related mineralisation is interpreted as the shallow and distal part of a large nickel-copper sulphide system. The presence of cobalt values of up to 1931 ppm is a strong indicator for an association with nickel. The Tollu copper mineralisation (chalcopyrite and bornite) is comparable to the copper-rich (chalcopyrite and bornite) veins adjacent to the world-class Voisey's Bay nickel deposit in Canada.

Mr Homsany added that the search for high grade nickel sulphides at depth was a priority for the Company.

"What is most exciting about these results is that the richest and most significant part of the discovery could lie ahead at further depth," said Mr Homsany.

A down-hole electro-magnetic (EM) survey will commence this week at the Tollu project to assist in the definition and targeting of the sulphide mineralisation which is interpreted to be steeply dipping. A surface EM survey will also be undertaken over part of the mineralised reef system to further define the potential size of the mineralised zone and assist with ongoing drill targeting. The results of the EM survey are expected in approximately 3-4 weeks.

This will be followed by a targeted RC/diamond drilling programme using the results of the EM surveys.

Additional information on Redstone Resources is available on the Company's website at www.redstone.com.au

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ATTRIBUTION

The information in this report that relates to exploration results is based on information compiled by Dr Joao Orestes Santos, a member of the Australiasian Institute of Geoscientists. Dr Santos 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'. Dr Santos consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

About Redstone

Redstone Resources Ltd *is a Perth based exploration company with an extensive and strategic portfolio of highly prospective mineral exploration properties in the West Musgrave region of Western Australia and Brazil.*
Redstone is a diversified explorer focussed on nickel and copper in Western Australia and phosphate and potash in Brazil Further information on Redstone can be found on the company's website at www.redstone.com.a.

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HIGH GRADE COPPER DISCOVERY
TOLLU COPPER PROJECT WESTERN AUSTRALIA

TABLE 1 - TOLLU PROJECT RC DRILLING RESULTS JUNE 2010								
DRILL HOLE			CO-ORDINATES		Cu-SULPHIDE INTERSECTIONS			
Hole Number	Inclination	Depth (m)	Easting GDA	Northing GDA	From (m)	To (m)	Interval (m)	Cu Grades (%)
TLC_012	060° to W	168	438058	7108637	**126**	**140**	**14**	**3.5**
					inc. 127	131	4	6.2
TLC_015	060° to W	246	438090	7108555	**180**	**198**	**18**	**2.7**
					inc. 180	191	11	3.7
TLC_018	060° to W	198	438066	7108641	**144**	**161**	**17**	**2.2**