Red River Resources Trading Halt Due to Oversight

Red River Resources Limited (ASX: RVR)

Advises of an inadvertent administrative oversight of the need to obtain shareholder approval following the May 2018 appointment of the Company's auditor, RSM Australia Partners (RSM), by the Company's board of directors (Board).

Red River Resources	ASX : RVR
Stage	Production / Exploration
Metals	Gold, Antimony, Copper, Zinc, Lead
Market cap	A$124 m @ 24c
Location	Queensland + New South Wales

Trading Halt and Auditor Appointment

Red River Resources Limited ACN 100 796 754 (ASX: RVR) (the Company) advises of an inadvertent administrative oversight of the need to obtain shareholder approval following the May 2018 appointment of the Company's auditor, RSM Australia Partners (RSM), by the Company's board of directors (Board).

Section 327B(1)(b) of the Corporations Act 2001 (Cth) (Act)

required that they seek shareholder approval for the re-appointment of RSM as its auditor at the Company's annual general meeting held on 25 October 2019 (2018 AGM).

Due to an administrative oversight, that did not occur and a number of technical contraventions of the Act arise from this administrative oversight.

While the Board does not consider the matter to be price sensitive due its administrative nature, the Company will shortly apply to the Federal Court of Australia for orders under section 1322 of the Corporations Act declaring that, amongst other things, the appointment of RSM as auditor of the Company from the closure of the 2018 AGM is not invalid and does not constitute a contravention of Chapter 2M of the Corporations Act (Court Application).

As the Company has issued cleansing notices subsequent of the 2018 AGM, the Company will also seek declarations that, among others, such cleansing notices were effective when given.

The Company has advised ASIC and the ASX of this oversight and of its intention to submit the Court Application and seek the relevant orders.

The Company expects that its securities will remain in a trading halt until the Court Application has been heard and determined with a view to having the Company's shares reinstated to trading as soon as possible.

Notice in accordance with section 708A(9)(c)

The Company refers to the notices given by the Company under section 708A(5) of the Act dated 5 July 2019, 27 August 2019, 5 November 2019 and 29 September 2020, (together, Cleansing Notices).

For the purposes of section 708A(9) of the Act, the Company provides the following information in respect of each of the Cleansing Notices:
The Company acknowledges that, as at the date of each of the Cleansing Notices, the Company had not complied with certain provisions of Chapter 2M as they applied to the Company.

For brevity, this summary has been redacted, to read the full news release, please click **HERE**

This announcement was authorised for release by the Board.
Mel Palancian
Managing Director
Red River Resources Limited

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Disclosure

At the time of writing the author holds shares in Red River Resources.