

Payments will switch to quarterly from the December 2019 quarter onwards.

The debt-free Victorian company had a \$10 million credit facility undrawn at the end of the September 2019 quarter.

Quarter highlights

Red River had a number of achievements in the quarter.

Among these were snapping up its new NSW gold mine acquisition Hillgrove for \$4 million in an all-scrip transaction in late August 2019.

The company also enjoyed success in the field, intersecting high-grade thick shallow mineralisation while drilling its Liontown project, also on Mt Windsor Belt.

Red River ended September with \$17.3 million cash and plans to spend \$25.2 million in the December 2019 quarter.

The company has budgeted \$900,000 for exploration and \$13 million for production.

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