

# Redhawk Announces Joint Venture with Anglo American on Copper Creek Project

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Aug 12, 2014) - [Redhawk Resources Inc.](#) ("Redhawk" or the "**Company**") (TSX:RDK)(FRANKFURT:QF7) is pleased to announce that it has entered into a binding letter agreement with Anglo American with respect to a joint venture on Redhawk's Copper Creek project (the "Project") in San Manuel, Arizona.

Through a joint venture company to be formed, Anglo American will earn a 60% interest in the Project, through funding expenditures of US \$44 million over a five year period with a commitment to fund at least US\$3 million in the first year. Anglo American may earn an additional 20% interest in the Project by funding a further US\$20 million in expenditures on or before the seventh anniversary of the effective date of the joint venture. Redhawk will be the operator for the first three years of the joint venture, after which time Anglo American will be the operator.

R. Joe Sandberg, President and CEO of Redhawk stated: "We are extremely pleased to have Anglo American participate with Redhawk on the advancement of our Copper Creek project. Anglo American is a respected global mining company with ready access to experienced people, technology, and capital. Copper Creek currently has a significant mineral resource and the potential for expansion in numerous areas. Partnering with one of the world's largest mining companies will provide Redhawk with many advantages for the methodical exploration of the upside potential and eventual exploitation of the deposit. We are also very proud to be appointed as operator during the initial period of the joint venture as it is validation of the quality of the Redhawk team and the work conducted by Redhawk on this project."

The transaction is subject to customary terms and conditions, including the completion by Anglo American of satisfactory financial, legal and environmental due diligence of the Project, and the execution of a definitive joint venture agreement. Anglo American has confirmed that it has completed its technical due diligence of the Project to its satisfaction. Redhawk anticipates the outstanding conditions to be satisfied and the definitive joint venture agreement with Anglo American executed during August, 2014. It is expected that, following the execution of the definitive joint venture agreement, activities on the Project will proceed on an accelerated basis.

## About Anglo American

Anglo American is one of the world's largest mining companies, is headquartered in the UK and listed on the London and Johannesburg stock exchanges. Our portfolio of mining businesses meets our customers' changing needs and spans bulk commodities - iron ore and manganese, metallurgical coal and thermal coal; base metals and minerals - copper, nickel, niobium and phosphates; and precious metals and minerals - in which we are a global leader in both platinum and diamonds. At Anglo American, we are committed to working together with our stakeholders - our investors, our partners and our employees - to create sustainable value that makes a real difference, while upholding the highest standards of safety and responsibility across all our businesses and geographies. The company's mining operations, pipeline of growth projects and exploration activities span southern Africa, South America, Australia, North America, Asia and Europe.

## About Redhawk

Redhawk is a Canadian-based resource exploration and development company with primary focus on the accelerated development of its advanced stage Copper Creek copper-molybdenum project in San Manuel, Arizona. The 100% owned Copper Creek property consists of approximately twenty-nine square miles of contiguous patented and unpatented mining claims and state prospecting permits, located about 70 miles northeast of Tucson, Arizona and about 15 miles east of San Manuel. The property is in the prolific

southwest US porphyry copper belt at the projected intersection of a major northwest belt of porphyry copper deposits or mines (Ray, Miami/Globe, Superior/Resolution, Johnson Camp) and a major east-northeast belt of porphyry deposits (San Manuel/Kalamazoo, Silver Bell, Lakeshore, Safford, Morenci). The property is within sight of the former BHP Kalamazoo/San Manuel copper smelter and mine and within 30 miles of an existing operating copper mill and smelter. The area is a mining friendly and politically secure location with excellent and readily accessible infrastructure including power, rail, water, roads and qualified consultants.

ON BEHALF OF THE BOARD

R. Joe Sandberg, President & CEO

### **Cautionary Note Regarding Forward Looking Information**

Certain of the statements and information on this news release constitute "forward-looking statements" or "forward-looking information" within the meaning of applicable securities legislation. In certain cases, forward-looking statements or information can be identified by the use of words such as "believe", "intend", "may", "will", "should", "plans", "anticipates", "believes", "potential", "intends", "expects" and other similar expressions. Forward-looking statements and information relate to, among other things: the intention of the Company to advance the Project towards production and the timing of satisfaction of conditions to the transaction, including execution of a definitive agreement and the completion of satisfactory financial, legal and environmental due diligence by Anglo American.

Key assumptions upon which the Company's forward-looking statements and information are based include the following: the Company's ability to satisfy all conditions required to complete the transaction; the price of copper will not fall significantly; there being no significant adverse changes in currency exchange rates; there being no significant changes in the ability of the Company to comply with environmental, safety and other regulatory requirements; the Company's ability to obtain regulatory approvals in a timely manner; and the Company's ability to achieve its growth strategy. These assumptions should be considered carefully by readers. Readers are further cautioned that the foregoing list of assumptions is not exhaustive. Although the Company believes that the assumptions on which the forward-looking statements or information are made are reasonable, based on the information available to the Company on the date such statements were made, no assurances can be given as to whether these assumptions will prove to be correct.

Forward-looking statements or information are subject to a variety of known and unknown risks, uncertainties and other factors that could cause actual events or results to differ from those reflected in the forward-looking statements or information. Such risks, uncertainties and other factors include among others, the following: the Company may not be able to successfully satisfy the conditions to the transaction, or obtain all applicable government, regulatory and shareholder consents required to complete the transaction, that the terms of those consents may not be acceptable to the Company, or, assuming the Company is able to successfully complete the transaction, the Company is not able to achieve expected results following the transaction; copper price volatility; discrepancies between actual and estimated production, mineral reserves and resources and metallurgical recoveries; mining operational and development risk; regulatory restrictions, including environmental regulatory restrictions and liability; risks of sovereign investment; currency fluctuations; speculative nature of copper exploration; global economic climate; ability to obtain financing; dilution; share price volatility; competition; loss of key employees; additional funding requirements; and defective title to mineral claims or property, as well as those factors discussed under the heading "Risk Factors" in the Company's Annual Information Form for the year ended March 31, 2014, which is available on SEDAR at [www.sedar.com](http://www.sedar.com). Should one or more of these risks, uncertainties or other factors materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements and information.

The forward-looking statements and information contained in this news release are made as of the date indicated in that information and, accordingly, are subject to change after such date. We do not undertake to update any forward-looking statements or information, except as, and to the extent, required by applicable securities laws. For the reasons set forth above, investors should not place undue reliance on forward-looking statements and information. The forward-looking statements and information contained in this news release are expressly qualified by this cautionary note.

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