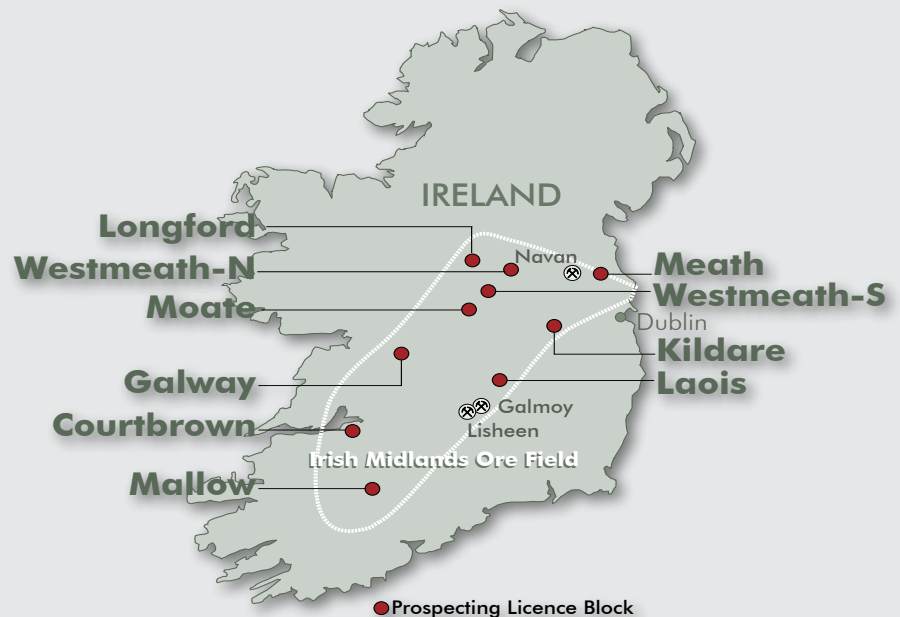


Rathdownney Resources Limited is a Canadian exploration company whose primary focus is finding the next generation of base metal deposits in Ireland.

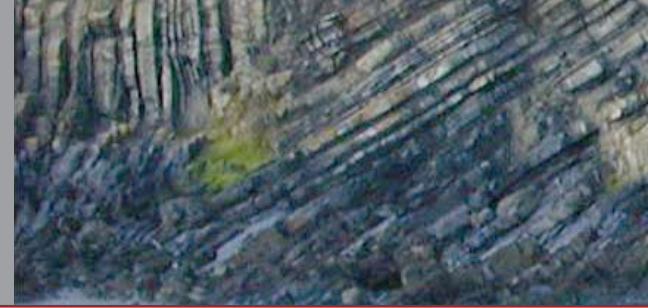
Rathdownney has assembled an extensive portfolio of exploration ground in Ireland primarily targeting lead and zinc. All of the project areas lie along in highly prospective structural corridors and were selected because they host base metal mineralization identified from earlier exploration campaigns. The best place to find a new mine is close to an existing mine. Several of our project-areas are located along permissive structures that control the location of Ireland's major operating mines, such as the New Boliden's Tara Mine at Navan (the fifth largest zinc mine in the world), Anglo American's Lisheen Mine, and Lundin's Galmoy Mine. The availability of a large on-line exploration databank generated by previous work has enabled the company to focus its exploration activities and accelerate drill-target selection.



Irish Ore Field

The Lower Carboniferous carbonate rocks of the Irish Midlands host one of the great ore fields of the world. Since 1960, several major zinc and lead deposits have been discovered, including the world class Navan Deposit (resources in excess of 100 Mt). Ireland is ranked first in the world in terms of zinc, and second in the world with respect to lead, discovered per square kilometre. Irish-type zinc-lead deposits are relatively high grade and metallurgically clean, resulting in a comparatively low cost of mining, and hence, are priority exploration targets.

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New Discoveries

If you do not explore and drill, new discoveries will not be made. After a long hiatus after the discovery of Lisheen in 1990, the drill rigs are turning again in Ireland. As a consequence new discoveries have recently been made at Belmore, not far from Rathdowney's Galway Block, and at Monaster and Pallas Green, not far from Rathdowney's Mallow Block.

In early August, Xstrata (in JV with an AIM-listed Minco) announced an initial resource estimate of 11.3 Mt averaging 12% Zn+Pb for the Tobermalug Deposit in the Pallas Green district. Earlier this month, at nearby Stonepark within the Monaster Project, Teck (in JV with AIM-listed Connemara Mining) announced a new drill discovery: 7.2 metres averaging 13.07% zinc and 2.23% Pb with a higher grade internal interval of 3.75 metres averaging 17.06% zinc and 3.5% Pb.

Kilbreckin Lundin, a wholly owned subsidiary company of Lundin Mining Corporation, has now completed its initial obligated expenditure of €700,000 under the joint venture option

agreement with Belmore Resources signed in February 2009. Following this initial spending and encouraged by recent step-out drilling, Lundin has decided to continue its earn-in at an accelerated pace. Lundin has a right to earn up to a 70% interest in the Prospecting Licences that Belmore currently holds in County Clare. To earn the 70% interest, Lundin needs to spend up to €14.7 million over a number of years. In 2008, Belmore drilled a single hole (3679-04) near the old Kilbricken Silver Mine, in an area where there had been previous drilling by both Belmore and previous explorers. Previous drilling, however, had not tested the base of the reef. Hole 3679-04 intersected 18 metres of massive sulphide at the base of the Waulsortian Reef with a 10-metre intersection, from 448.1 to 458.1 metres in depth, assaying 13.84% Zn and 5.52% Pb. This mineralisation is open in all directions; the nearest drillhole testing the base of the reef is located 1.5 kilometres to the northeast.





Exploration Projects

Rathdowney has been granted exploration permits comprising an area of 2,014 km² in the Irish Ore Field and covering the eight project areas: Mallow, Westmeath North, Westmeath South-Moate, Kildare, Laois, Meath, Longford and Galway. With a total of 58 Exploration Licences, Rathdowney is the third largest ground holder in Ireland. Successful exploration involves prioritising and drill-testing a large number of targets in favourable geological settings and, based on results, quickly making bold investment decisions to either hold the ground and drill or relinquish the ground and move on.

Extensive Geochemical Soil Survey

The absolute intensity of a soil geochemical anomaly is not as important as how much it contrasts with background concentrations of targeted elements. Subtle geochemical anomalies may simply reflect greater depth to the deposit. A multi-element signature is also of critical importance in assessing and prioritizing soil anomalies. To date, Rathdowney has collected and analyzed over 11,000 soil samples and generated multiple drill-targets within our priority exploration areas of Mallow, Westmeath and Kildare. The samples are analyzed at the highly-accredited OMAC laboratories in Ireland for a carefully selected array of targeted and associated elements. Rathdowney is continuing with follow-up and preliminary exploration of the Galway, Laois, Longford and Meath blocks, generating a pipeline of compelling drill-targets.

Geophysics

In July 2008, Rathdowney flew a heliborne TEM geophysical survey using SkyTem. This involved flying a total of 1,344 line kilometres over the properties of Mallow, Westmeath South, Kildare and Laois. In September 2008, Rathdowney also contracted Bell GeoSpace to fly a 3-D Full Tensor Gravity Gradient Survey over the properties in Westmeath South. These cutting-edge airborne technologies had never before been used in Ireland and have assisted greatly in confirming drill-targets generated from soil geochemistry. They have also helped to identify potentially "blind" mineralizing systems associated with prospective structural settings.

Success in early-stage exploration is a numbers game: multiple targets in different geological settings must be drill tested to make new discoveries. Once early-stage exploration is complete on all eight blocks to define targets, drill-testing will commence. Rathdowney expects to begin drilling in mid-2010 with three rigs and a program of 15,000 metres. Ireland has some of the lowest cost per metre drilling rates in the world.



Rathdowney Multi-disciplinary Team

Rathdowney's field team consists of 16 fully-dedicated and experienced professionals, including eight geologists working from an operational base in County Offaly - right in the heart of the Irish Ore Field. In addition to the strong team involved, Rathdowney has retained highly experienced consultants to capture, compile and evaluate large databanks from previous exploration activities. Rathdowney's exploration program is also regularly guided by quarterly technical meetings with team of eight geological advisors, several of whom are world-renowned base metal experts.

Most importantly, Rathdowney is actively supported by the Hunter Dickinson group with their world-class track record in global exploration, discovery and mine development.



Hunter Dickinson (HD) is a private corporation that is a leader in the global mining and exploration industry.

HD establishes, develops and builds publicly traded companies that are active around the world in all phases of mineral exploration, development and production. The public companies have interests in gold, copper, PGM, diamonds, zinc, molybdenum, lead and silver projects in Canada, Chile, USA, Mexico, South Africa, China as well as Ireland.

As an umbrella organization, HD provides the companies with both cost and expertise advantages through access to a shared multidisciplinary team of mining and financial professionals. This includes:

- Management leadership;
- Geological, engineering and environmental expertise;
- Financial acumen;
- Administrative and support services.

With its strong focus on the environment and the communities in the region of each project, HD has earned a reputation as a responsible mineral developer.

More detailed information on RathdowneyResources Limited can be obtained on our website: www.rathdowneyresources.com.

Directors and Management

John Barry (CEO, Director)
Michael Mlynarczyk (Chief Geologist)
David Furlong (Chief Operations Manager)
Jeremy James (Senior Geologist)
David Hall (Consulting Geologist)
Jeremy Martin (Consulting Geologist)
Michael Nolan (Chairman, Director)
Robert Schafer (Director)
Marchand Snyman (Director)

Advisory Board

Richard Sillitoe
Duncan Large
Mark Rebagliati (HD)
Ron Holman
William Fisher

Share Structure (October 20, 2008)

Outstanding	46.30 M
Options	4.54 M
Fully Diluted	50.84 M

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