

Acquisition Opportunity – Heavy Equipment

INTRODUCTION

We are contacting you to determine your interest in considering a transaction for the purchase of various heavy equipment in whole or in part offered herein for sale by the Receiver (as defined below) of Redcorp Ventures Ltd. and Redfern Resources Ltd. The transaction summary and a description of the equipment offered for sale follow.

On May 29, 2009, pursuant to an order of the Supreme Court of British Columbia (the “Receivership Order”), McIntosh & Morawetz Inc., a subsidiary of Alvarez & Marsal Canada ULC was appointed as interim receiver and receiver (the “Receiver”) of the current and future personal assets, undertaking and properties, including among other things, equipment and inventory (the “Property”) of Redcorp Ventures Ltd. and Redfern Resources Ltd. (collectively, the “Companies”). The Receivership Order authorizes the Receiver to, *inter alia*, market the Property for sale and to seek a vesting order to convey the Property or any part thereof to purchasers free and clear of any liens or encumbrances affecting the Property.

This asset profile is being circulated to a select group of prospective purchasers who we believe may have an interest in this acquisition opportunity. Parties interested in receiving supplementary information, Terms and Conditions of Sale and the form of the Asset Purchase Agreement are requested to submit a written request to the attention of Melanie MacKenzie of Alvarez & Marsal, acting for the Receiver, whose contact information follows.

FACT SHEET – Morgan 7572 (Skidder)

In the summer of 2008, the Companies purchased two Morgan 7572 log skidders from Kinetics Drive Solutions, a Canadian company, with the intent to modify the chassis to pull an aircushion barge in winter conditions. The modification included removing the existing boom, blade and tires and installing the following components: spade anchor system for a winch rated to a 30 ton load, tube axle assembly to raise the vehicle 18”, extended fuel capacity for 24 hour operation, diesel fired heater kit and a flotation kit. Also available are 12 spare tires purchased new from Rolligon in late 2008.

Equipment List

- a) Morgan – Skidders (quantity: 2) – Specifications (detailed manufacturer specifications available upon request):
 - Engine – 260 HP Cummins 6CTA8.3
 - a) Dual element air cleaner with dust un-loader and pre-cleaner
 - b) Heavy duty in-line cooling system with suction fan
 - c) 24V electrical system with four 12v batteries
 - Transmission Assembly (Synchrotrack Hydrostatic Drive)
 - a) Four pump system driving four hydraulic wheel motors with electronic wheel speed management and turn compensation
 - b) Direct drive splitter gearbox with direct mounted hydrostatic drive pumps
 - c) Direct coupled variable hydraulic wheel motors with integral parking brake
 - d) Pressurized oil reservoir/cooling system with thermostatic oil control valve



Modified Morgan 7572 Skidders

FACT SHEET – Hagglands BV206 Personnel Carrier

In the summer of 2008, the Companies purchased four used Haggland personnel carriers from Pinzgauer, LTD, a Canadian company, to transport miners to and from the work site in subzero temperatures. The Hagglands BV206 TUV is capable of traversing a 60% grade and the most arduous of terrain with minimal damage to surfaces, originally developed for military use in adverse climate, combat and rough terrain situations, the units have been modified for general utility use. The four units come complete with a rear personnel carrier capable of holding 16 people total (5 in the front 11 in the rear).

Equipment List

- b) Hagglands – BV206 – (quantity: 4 + 1 spare parts) – Specifications (detailed manufacturer specifications available upon request):
- Engine – 125 HP 5cyl Mercedes turbo diesel
 - Transmission – 4-speed automatic - Daimler-Benz W4A040
 - Steering system – Hydrostatic, articulated
 - Tracks – Moulded rubber with cord (tracks in good condition)
 - Bodies – Glassfibre reinforced plastic with PVC foam insulation



Hagglands BV206 Personnel Carriers

NEXT STEPS

The Receiver is proceeding quickly to identify parties interested in pursuing a sale transaction. This summary document has been developed to introduce the opportunity. If you are interested in receiving additional materials concerning the equipment described herein, including Terms and Conditions of Sale please send requests to Melanie MacKenzie: Phone (+1) 416 847 5158, facsimile (+1) 416 847 5201, email mmackenzie@alvarezandmarsal.com.

Neither the Receiver, the Companies, nor their respective agents and representatives, make any representations or warranties whatsoever with respect to the information contained in this transaction summary, or in any other documents provided to potential purchasers relating to this acquisition opportunity. Purchasers must rely entirely on their own inspection and investigation of all matters and the information provided relating to it.

To the extent that any inaccuracy in information does occur, the prospective purchaser(s) are advised that the information has been prepared and delivered on a "reasonable commercial efforts" basis by the Receiver and the Receiver will not be liable to prospective purchasers for any loss, damage, cost, expense, claim, action or demand arising out of any such inaccuracy.

McIntosh & Morawetz Inc. is acting in its capacity as Receiver under the Receivership Order and not in its personal capacity, and the Receiver will have no liability under or as a result of facilitating any sale transaction entered into except in its capacity as Receiver, and without limiting the generality of the foregoing, McIntosh & Morawetz Inc. will have no liability under or as a result of facilitating any such sale transaction in its personal or corporate capacity.