

12 April 2023

## Share Purchase Plan Closes Substantially Oversubscribed

Red 5 Limited (ASX: RED) (**Red 5** or **the Company**) advises that the Share Purchase Plan (**SPP**) offer announced on 21 February 2023 has closed substantially oversubscribed, with valid applications received from eligible shareholders amounting to \$18.84 million. The amount proposed to be raised under the SPP offer was \$10 million, which was fully underwritten.

Under the terms of the SPP offer, eligible shareholders were entitled to purchase up to \$30,000 worth of shares at a subscription price of \$0.135 per share, being the same price as the share placement (**Placement**) also announced on 21 February 2023. The SPP offer closed on 4 April 2023.

Because the SPP is the second Share Purchase Plan the Company has undertaken in the last 12 months and because the issue price of the SPP shares was at a discount of approximately 24.6% to the volume weighted average market price over the last five days on which sales in the Company's shares were recorded before the day on which it was announced, the issue of shares under the SPP is subject to shareholder approval at a General Meeting to be held on 12 April 2023, in order to comply with the ASX Listing Rules.

The maximum amount proposed to be raised under the SPP was \$10 million and shareholder approval is therefore being sought for the issue of a maximum of 74,074,074 shares at \$0.135 per share.

The strong demand received from eligible shareholders for the SPP has necessitated a scale-back of valid applications in accordance with the terms of the SPP offer booklet, and on the following basis:

- Applications received from ineligible shareholders and multiple applications received from holders with the same name were not accepted.
- Where a shareholder applied for shares in the previous SPP conducted in October 2022 and also from the current SPP, the current application was scaled back to the extent that applications from the two SPP's did not exceed \$30,000 in total.
- Applications received from eligible shareholders with an existing shareholding of 500 shares or less as at the record date, receive no allocation.
- Applications received for parcels of \$1,000 and \$2,000 are accepted in full.
- Applications received for parcels of \$5,000 or above are scaled back on a pro-rata basis to approximately 59.46% of the amount applied for.

Offer	Total application amount	Allocation amount
Offer A	\$1,000	\$1,000
Offer B	\$2,000	\$2,000
Offer C	\$5,000	Valid applications have been allocated a pro-rata allocation of approximately 59.46% of the amount applied for.
Offer D	\$10,000	
Offer E	\$15,000	
Offer F	\$20,000	
Offer G	\$25,000	
Offer H	\$30,000	

**Red 5 Limited**

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ASX: **RED**Shares on issue: **3,212M**

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Refunds to be made as a result of the scale-back process will be remitted from 26 April 2023 by electronic funds transfer (**EFT**) where payment instructions and bank details have been provided by shareholders to Automic share registry or by cheque where EFT payment instructions have not been provided.

To expedite the refund process, shareholders are encouraged to update or provide their nominated bank account details to Automic, which can be done online at <https://investor.automic.com.au/#/home>. Any changes to nominated bank account details need to be completed by 5.00 pm (AEST), Thursday, 20 April 2023.

Any enquiries can be directed to the Company's share registry, Automic by telephone at 1300 288 664 or +61 2 9698 5414, or by email at [corporate.actions@automicgroup.com.au](mailto:corporate.actions@automicgroup.com.au).

The use of funds raised from the Placement and the SPP were outlined in the capital raising announcement to the ASX on 21 February 2023 and in subsequent ASX announcements.

The final SPP outcome will result in the issue of a total of 74,074,074 shares for gross proceeds of \$10 million. Subject to shareholder approval, the SPP shares will be issued on 13 April 2023. Holding statements in respect of the SPP shares are also expected to be despatched to shareholders on 13 April 2023.

The Directors would like to thank shareholders for their strong support of the SPP offer.

**ENDS**

Authorised for release by the Board.

For more information:

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