RED5 Limited

24 September 2019

Regional Near-Mine Exploration Highlights Potential for Additional Resource Growth at King of the Hills

Surface RC drilling targeting potential satellite open pits at King of the Hills (KOTH) delivers high-grade intercepts across multiple targets and significantly upgrades exploration potential along the fertile Ursus Fault

- **Regional near-mine Reverse Circulation (RC) drilling indicates strong potential to increase the KOTH satellite Resource base, returning high-grade results and new targets.**
- **Drilling highlights[1] include:**

  Centauri:
  - ***34m @ 1.87g/t Au from 34m (19CTRC0050)***
  - ***9m @ 4.85g/t Au from 30m (19CTRC0040)***
  - ***16m @ 1.44g/t Au from 34m (19CTRC0064)***
  - ***34m @ 1.09g/t Au from 55m (19CTRC0079)***
  - ***8m @ 6.34g/t Au from 241m; including 1m at 34.5g/t Au from 243m (19CTRC0008)***
  - ***9m @ 3.69g/t Au from 265m; including 2m @ 12.4g/t Au from 267m (19CTRC0032)***

  Cerebus-Eclipse:
  - ***4m @ 17.08g/t Au from 54m (19ECRC0012)***
  - ***5m @ 2.38g/t Au from 108m (19ECRC0003)***
- **Both the Centauri and Cerebus-Eclipse targets are located along the fertile Ursus Fault Zone, with results indicating that they may form part of a single mineralised system. The Ursus Fault remains largely untested and further drilling is underway to evaluate this potential.**
- **Majority of mineralisation intersected between surface and ~100m vertical depth at Centauri and Cerebus-Eclipse is in oxide or transitional ore, with positive implications for potential future open pit production. The high-grade deeper intercepts at Centauri in 19CTRC0008 and 19CTRC0032 are in fresh ore, demonstrating the potential for a strongly mineralised system that is open at depth.**
- **Results build on the current satellite open pit Resource base totalling 114,900oz for the Rainbow and Severn deposits (see ASX Announcement dated 1 May 2019).**
- **The results are from the 13,300m FY2019 completed drill program which will be supported by a back to back 25,000m campaign budgeted in FY2020.**
- **These satellite open pits represent an important component of Red 5's bulk mining strategy at KOTH, providing opportunity for early, low-cost oxide mill feed and cash flow.**
- **KOTH Final Feasibility Study for an integrated stand-alone 4Mtpa Process Plant, bulk open pit and underground and satellite open pits, is expected to be completed by mid-CY2020.**

[1] *All intercepts are down-hole lengths. True widths are yet to be established.*

MANAGEMENT COMMENT

Red 5 Managing Director, Mark Williams, said the results reinforced the outstanding growth potential at KOTH.

"These regional near-mine targets represent an important part of our development strategy at King of the Hills, providing the potential for future early mill feed and cash flow from an open pit bulk mining operation. They support the 3.1-million-ounce bulk open pit and underground Resource, which forms the backbone of our proposed bulk mining operation.

"Our exploration drilling has confirmed outstanding potential to significantly grow our satellite open pit Resource inventory, with regional drilling of key targets delivering high-grade oxide results outside existing Resource areas.

"In addition, the results have upgraded the exploration potential along the Ursus Fault Zone, which represents one of the key mineralising structures at KOTH. Assay results indicate the Centauri and Cerebus-Eclipse zones – located 2.8km apart – may be part of the same system. Early visual logging from drilling at a third target – Corvus – located a further 3.5km to the south along the Ursus Shear, also looks very exciting, opening up the possibility that the mineralised zone may extend over a total strike of more than 6km.

"While more work is still required, we are excited by this potential, with drilling underway to test the concept and a steady flow of results expected over the remainder of the year," he said.

Red 5 Limited (ASX: RED) announces that initial results from the Company's ongoing regional drilling program at the King of the Hills (KOTH) Gold Project in Western Australia (Figure 1) have delivered high-grade assays across multiple targets, confirming strong potential to increase the satellite open pit Resource base and further upgrading the prospectivity of the highly mineralised Ursus Fault Zone, which extends the full length of the KOTH tenements, representing approximately 12km of strike.

The 13,300m FY2019 exploration program was designed to test for lateral and vertical extensions of gold mineralisation at priority prospects - Centauri, Cerebus-Eclipse, Cavalier and Puzzles - which are known to host shallow, coherent gold mineralisation along the highly fertile Ursus and Tarmoola Fault zones and related structures.

The drilling program was aimed at assessing the potential for satellite open pits that could provide mill feed and cash flow in the early stages of a potential KOTH bulk mining operation (see ASX announcement 1 August 2019).

Drilling commenced in late March 2019 as part of the FY19 surface drill program and extended into the FY20 program, with 108 holes completed to date for over 19,554 metres of drilling as at 4 August 2019. Drilling is ongoing.

Assay results received to date indicate strong potential to delineate additional satellite oxide open pit Mineral Resources in the near term (building on the existing 114,900oz Mineral Resource announced for the Rainbow and Severn satellite open pits on 1 May 2019), whilst also indicating that the Centauri and Cerebus-Eclipse targets may in fact form part of a single, large mineralised system that lies along the Ursus Fault Zone.

The 25,000m exploration program, budgeted for FY2020 is now underway, following up successful gold intercepts and to test additional positions along the Ursus Fault Zone, as well as infill drilling at Centauri, Cerebus and Eclipse.

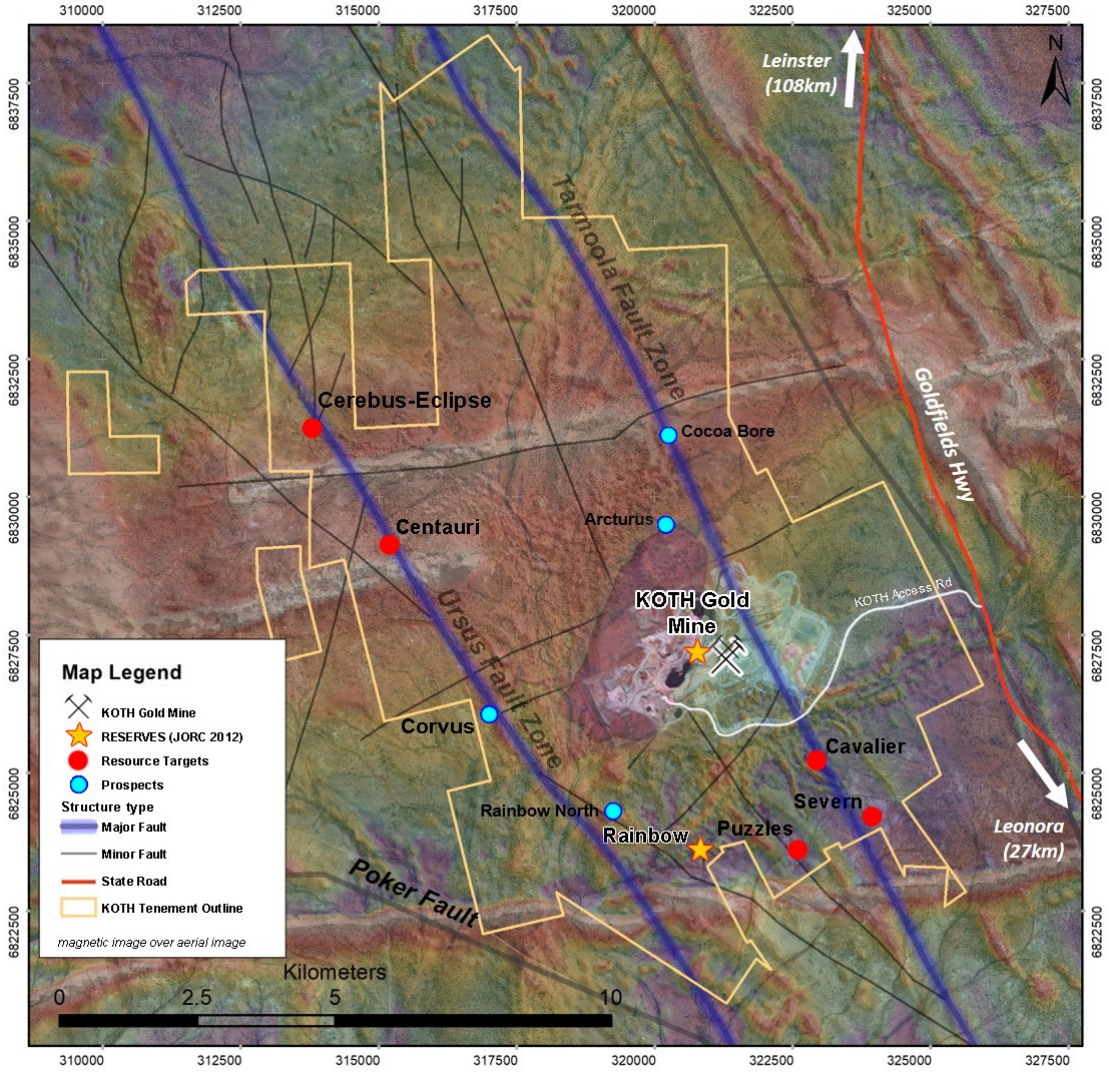

Figure 1: *Location of near-mine targets at KOTH, with new drilling results reported in this announcement for Centauri, Cerebus-Eclipse, Cavalier and Puzzles targets.*

Centauri

The Centauri Project is located 5km north-west of the Tarmoola open pit at KOTH, on the NNW-striking Ursus Fault Zone.

Red 5 has completed a total of 54 RC drill holes at the Centauri deposit for 9,766m.

Results from Red 5's drilling have significantly advanced the Company's understanding of the Centauri system, with geological modelling defining a set of north-west trending, structurally controlled, stacked gold quartz lodes which dip steeply to the south-west and demonstrate a lateral strike length of 600m and vertical extent of approximately 250m.

Holes drilled along strike have extended the previously-defined mineralised zone by approximately 100m to the south-east, while deeper drilling to test the system's vertical continuity has intersected new mineralised zones hosted in fresh rock with gold grades of up to 34.5g/t Au as shown in hole 19CTRC0008.

Significant oxide results from Red 5's drilling at Centauri include:

- 9m @ 3.69g/t Au from 265m; including 2m @ 12.4g/t Au from 267m (19CTRC0032)
- 5m @ 1.27g/t Au from 70m (19CTRC0075)
- 9m @ 4.85g/t Au from 30m (19CTRC0040)
- 34m @ 1.87g/t Au from 34m (19CTRC0050)
- 34m @ 1.09g/t Au from 55m (19CTRC0079)
- 16m @ 1.44g/t Au from 27m (19CTRC0064)

- 8m @ 1.05g/t Au from 79m, 2m @ 6.66g/t Au from 91m (19CTRC0022)
- 4m @ 1.10g/t Au from 118m (19CTRC0001)
- 18m @ 0.96g/t Au from 117m (19CTRC0012)

Deeper sulphide results, which may offer potential for underground mining, include:

- 8m @ 6.34g/t Au from 241m; including 1m at 34.5g/t Au from 243m (19CTRC0008)
- 8m @ 3.01g/t Au from 165m (19CTRC0011)
- 25m @ 1.07g/t Au from 137m (19CTRC0015)
- 8m @ 1.84g/t Au from 240m (19CTRC0033)
- 14m @ 1.28g/t Au from 107m (19CTRC0048)
- 7m @ 1.00g/t Au from 114m (19CTRC0007)
- 7m @ 2.00g/t Au from 122m (19CTRC0016)
- 2m @ 3.14g/t Au from 108m (19CTRC0077)
- 5m @ 2.38g/t Au from 194m (19CTRC0018)
- 5m @ 3.11g/t Au from 201m (19CTRC0030)
- 7m @ 1.5g/t Au from 175m (19CTRC0075)

Assay results confirm the continuity of mineralisation, as well as defining broad zones of gold mineralisation indicative of a potentially large system that is currently open in all directions.

Given the strong results and considerable shallow Resource opportunities along the Ursus corridor, Red 5 intends to complete additional drilling at Centauri. This drilling will aim to extend the mineralised system and deliver a maiden Mineral Resource estimate.

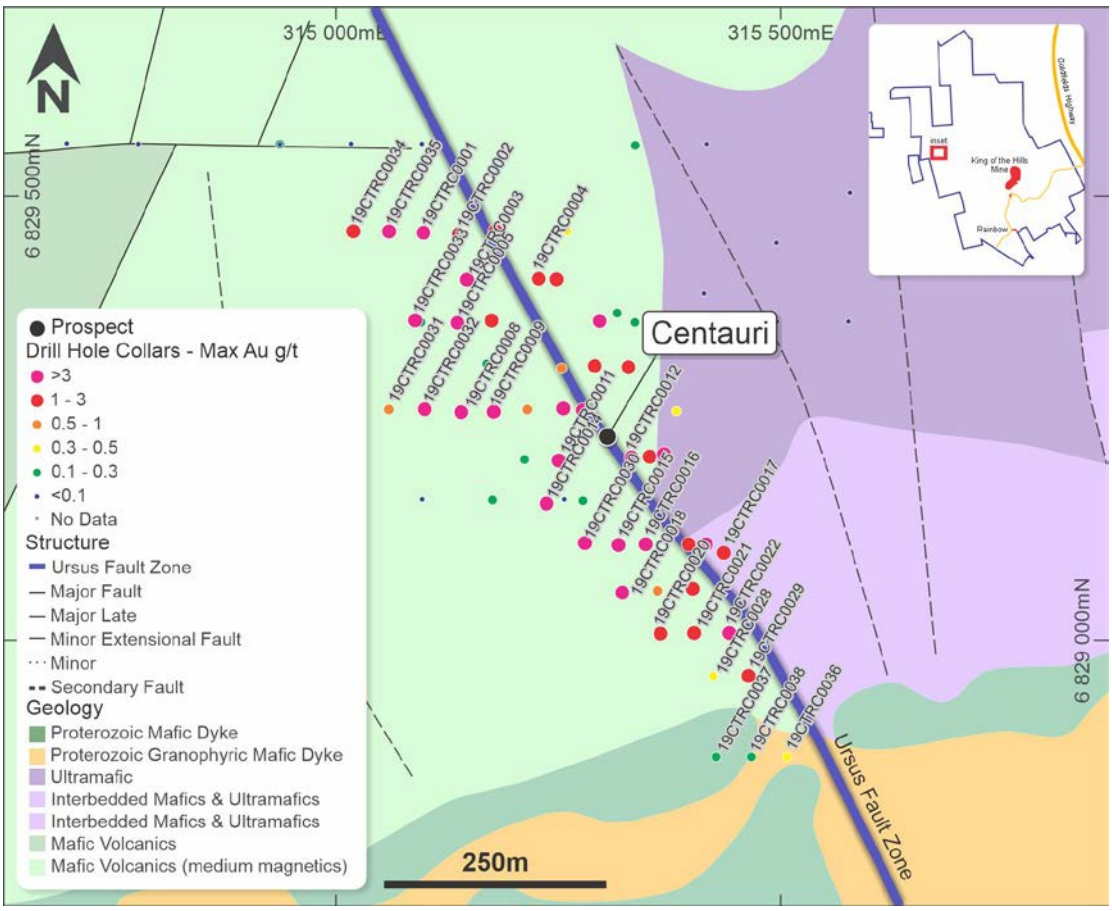

Figure 2: *Centauri drill hole locations and maximum gold grades over regional geology. Values without hole ID represent maximum gold grade from historic drilling.*

Cerebus-Eclipse

The Cerebus–Eclipse targets are located 8km north-west of the Tarmoola open pit, within the mineralised Ursus Fault corridor. The two prospects are part of the same mineralised system, with Eclipse representing a low-angle thrust peeling off the steeper, westerly-dipping Cerebus. The Eclipse mineralisation trends to the north-east while the Cerebus mineralisation follows along the Ursus Fault trend.

Historic shallow drilling over the area has defined coherent gold mineralisation that extends for 2.1km along the Ursus Fault and for approximately 550m along the north-east trending Eclipse Thrust Fault, which intersects the Ursus Fault near the southern end of the Cerebus prospect.

Drilling at Cerebus-Eclipse comprised 31 RC drill holes for 5,284m along the north-west Cerebus trend. This drilling identified a set of stacked, gold-bearing quartz lodes hosted within a ~50m wide zone comprising mainly sheared mafic rock. The mineralised lodes are well aligned with the north-west Ursus corridor and dip steeply to the south-west in a similar orientation to the lodes discovered at the Centauri Prospect, 2.5km to the south-east.

Significant assay results (all oxide) from Red 5's drilling at Cerebus include:

- 6m @ 1.13g/t Au from 125m (19CERC0007)
- 11m @ 0.51g/t Au from 102m (19CERC0007)
- 8m @ 0.98g/t Au from 102m (19CERC0018)
- 2m @ 2.62g/t Au from 67m (19CERC0016)

A further 13 RC holes for 2,502m were also completed over the neighbouring Eclipse prospect. This drilling was designed to test continuity of mineralisation along the Eclipse Thrust, and intercepted significant mineralisation down-dip and along-strike of the thrust, extending the mineralisation by 170m to the west and by 220m to the north-east.

Significant assay results from drilling at Eclipse include:

- 4m @ 17.08g/t Au from 54m (19ECRC0012)
- 8m @ 1.51g/t Au from 127m (19ECRC0004)
- 5m @ 2.38g/t Au from 108m (19ECRC0003)
- 9m @ 0.94g/t Au from 71m (19ECRC0003)

Follow-up drilling presents a promising opportunity to further extend the Eclipse mineralisation to the north-east along strike of the thrust, with 19ECRC0012 intersecting 4m @ 17.08g/t Au down-dip to the north-west where the Eclipse Thrust and Ursus Fault intersect.

An update of the 3D geological model with the new drill data has significantly improved the Company's structural and geological understanding of the target. The latest models clearly indicate that the Cerebus-Eclipse system is controlled by two different structural orientations which intersect at an oblique angle and in close proximity to the Ursus Fault. This understanding has important implications for future targeting and Red 5 intends to complete further drilling to test the Eclipse target and the highly prospective intersection of the main controlling structures which lie close to the Ursus Fault.

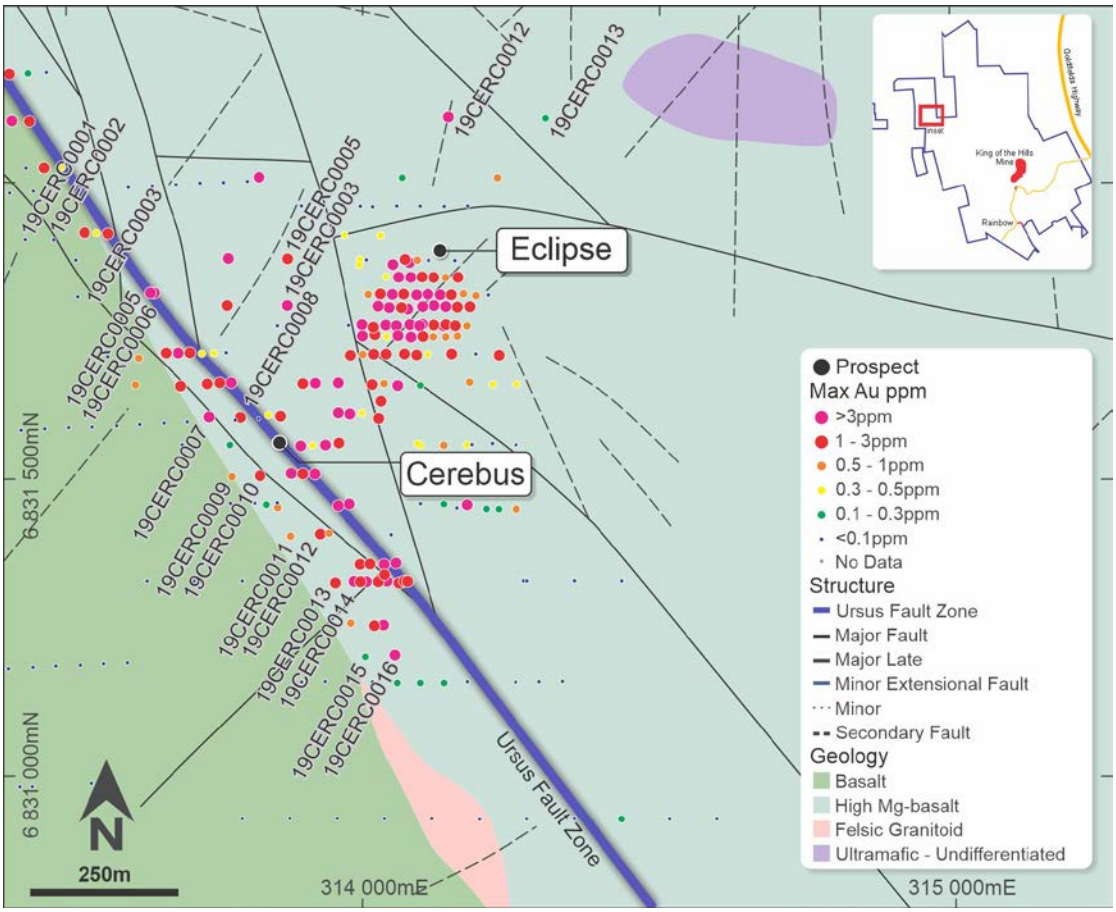

Figure 3: *Cerebus-Eclipse drill hole locations and maximum gold grades over regional geology. Values without hole ID represent maximum gold grade from historic drilling.*

Cavalier

The Cavalier Prospect is located 3.5km south-east of the Tarmoola Open Pit and lies within the highly prospective Tarmoola structural corridor. Historical drilling has identified a shallow 200m long x 80m wide north-west striking gold envelope hosted in sheared basalt and associated with north-east dipping quartz veins. Gold mineralisation is spatially coincident with a large north-east trending gravity low feature, which is inferred to represent a granitoid intrusion at depth, raising the possibility that mineralisation at Cavalier may be similar to the nearby King of the Hills deposit, which hosts a current 3.11Moz Mineral Resource.

Red 5 completed an 11-hole RC drilling program for 2,382m at Cavalier, which successfully intersected significant mineralisation in a number of drill holes across the target.

Significant assay results from Cavalier include:

- 27m @ 1.46g/t Au from 36m (19CVRC0001)
- 1m @ 2.63g/t Au from 7m (19CVRC0002)
- 7m @ 1.27g/t Au from 144m (19CVRC0002)
- 1m @ 1.00g/t Au from 89m (19CVRC0005)
- 1m @ 1.72g/t Au from 181m (19CVRC0007)
- 3m @ 3.55g/t Au from 79m (19CVRC0008)
- 3m @ 1.72g/t Au from 30m (19CVRC0009)
- 1m @ 4.21g/t Au from 43m (19CVRC0009)
- 8m @ 0.89g/t Au from 139m (19CVRC0010)

Further drilling is required to improve understanding of the main mineralisation control, however preliminary modelling of the new data indicates a potential north-west striking system which dips moderately to the north-east.

Mineralisation remains open to the north along strike where effective drilling is limited, presenting potential for extensions to the mineralised zone. Following finalisation and review of the drill results, Red 5 intends to conduct further drilling to test for mineralised extensions to the north and to confirm grade and continuity within the existing zone.

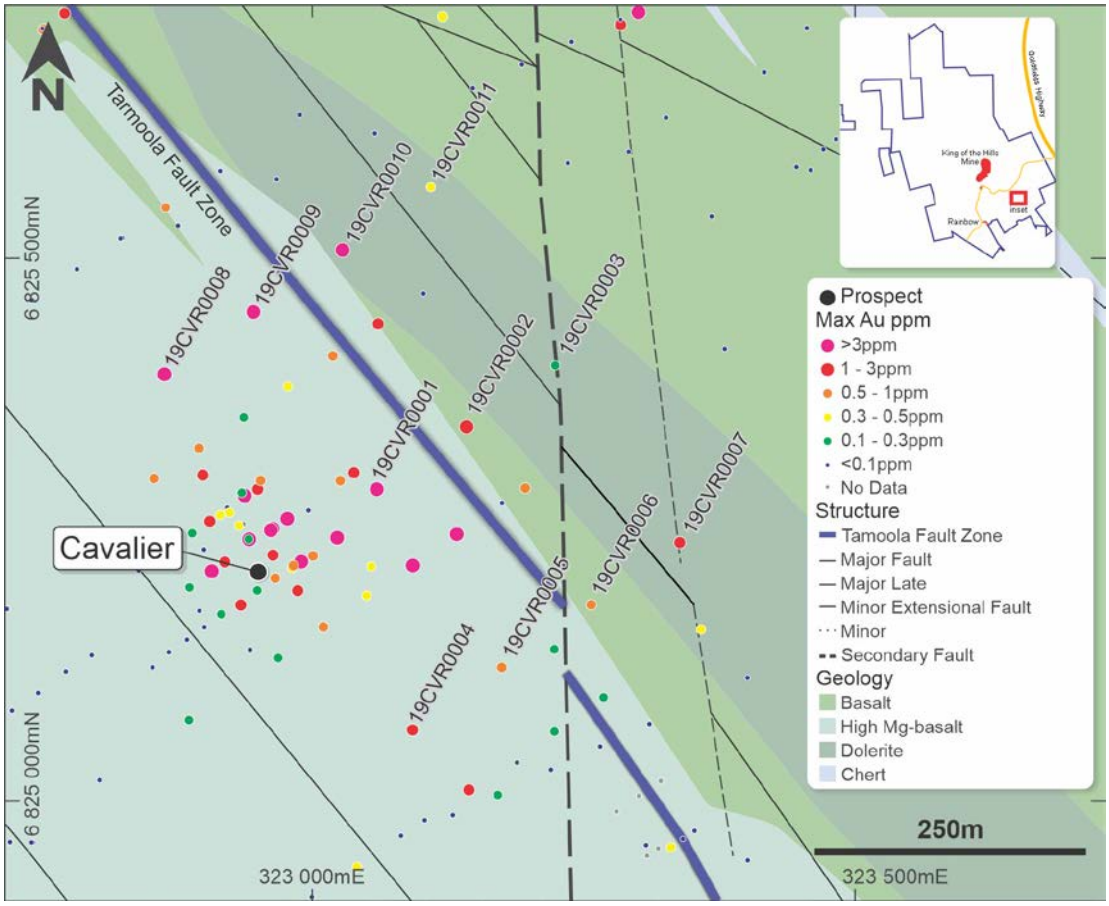

Figure 4: *Cavalier drill hole locations and maximum gold grades over regional geology. Values without hole ID represent maximum gold grade from historic drilling.*

Puzzles

The Puzzles target is located approximately 4km south-southeast of the Tarmoola Open Pit and lies along an interpreted north-west trending splay structure which runs off the Tarmoola Fault.

Historical drilling along this structure identified a shallow zone of gold mineralisation which is approximately 700m long and 260m wide. Mineralisation occurs along the eastern contact of the Puzzles granodiorite and greenstone suite, in a similar manner to the granodiorite and ultramafic contact observed at KOTH.

Red 5 completed 12 holes for 2,122m across the target area to test for mineralisation along the Puzzles contact. Drilling successfully intersected the targeted contact, however assay results returned narrow, low grade mineralisation that appears more indicative of an alteration halo or the passage of auriferous fluids without a significant trapping mechanism.

Best assay results from new drilling at Puzzles include:

- 1m @ 1.57g/t Au from 149m (19PZRC0001)
- 6m @ 0.39g/t Au from 116m (19PZRC0003)
- 8m @ 0.35g/t Au from 45m (19PZRC0006)
- 4m @ 0.49g/t Au from 36m (19PZRC0009)
- 13m @ 0.53g/t Au from 161m (19PZRC0009)
- 1m @ 1.17g/t Au from 45m (19PZRC0010)

Potential exists to extend the mineralisation to the north along the contact margin, and follow-up exploration programs are currently being assessed.

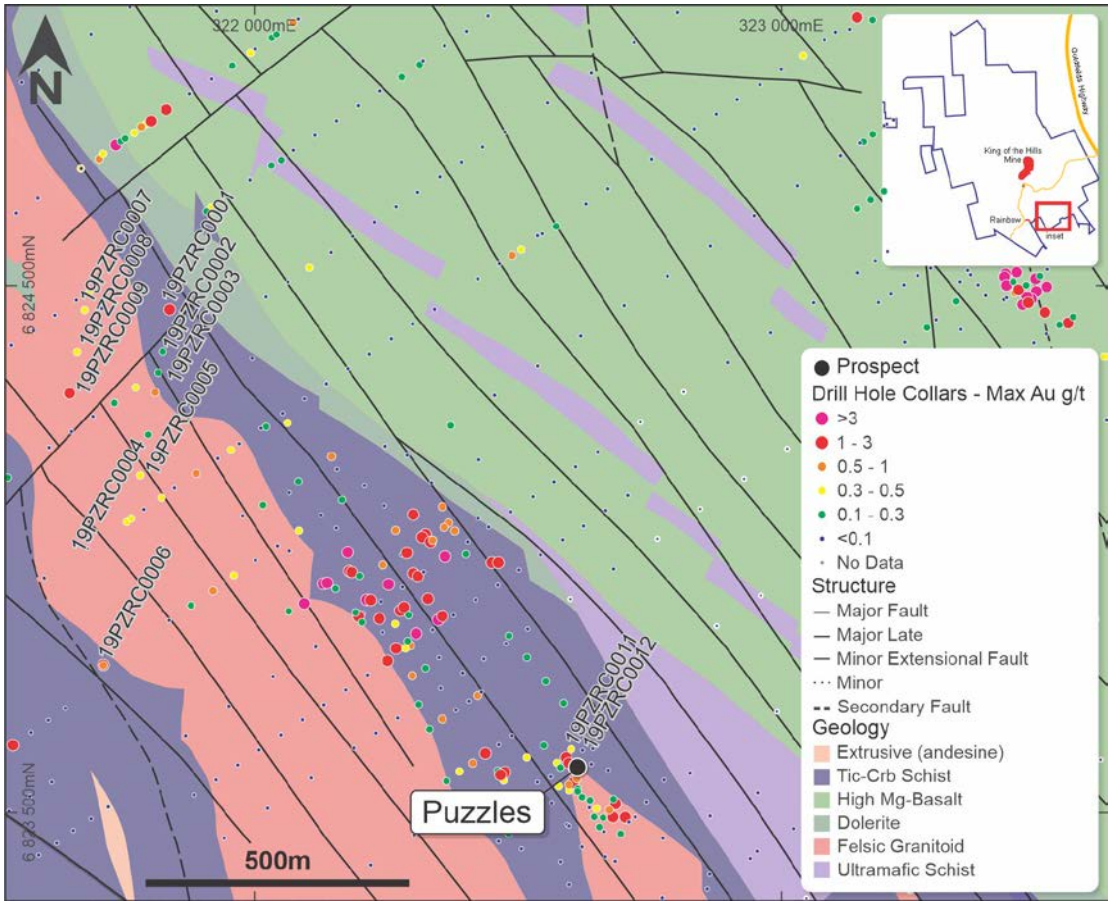

Figure 5: *Puzzles drill hole locations and maximum gold grades over regional geology. Values without hole ID represent maximum gold grade from historic drilling.*

ENDS

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Competent Person's Statement

Exploration Results

Mr Byron Dumpleton, confirms that he is the Competent Person for the Exploration Results summarised in this Report and Mr Dumpleton has read and understood the requirements of the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 2012 Edition). Mr Dumpleton is a Competent Person as defined by the JORC Code, 2012 Edition, having five years' experience that is relevant to the style of mineralisation and type of deposit described in the Report and to the activity for which he is accepting responsibility. Mr Dumpleton is a Member of the Australian Institute of Geoscientists, No. 1598. Mr Dumpleton has reviewed the Report to which this Consent Statement applies. Mr Dumpleton is a full-time employee of Red 5 Limited. Mr Dumpleton verifies that the Mineral Resource estimate section of this Report is based on and fairly and accurately reflects in the form and context in which it appears, the information in his supporting documentation relating to Mineral Resource estimates.

JORC 2012 Mineral Resource

Red 5 confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons findings are presented have not been materially modified from the original market announcements.

Forward-Looking Statements

Certain statements made during or in connection with this statement contain or comprise certain forward-looking statements regarding Red 5's Mineral Resources and Reserves, exploration operations, project development operations, production rates, life of mine, projected cash flow, capital expenditure, operating costs and other economic performance and financial condition as well as general market outlook. Although Red 5 believes that the expectations reflected in such forward-looking statements are reasonable, such expectations are only predictions and are subject to inherent risks and uncertainties which could cause actual values, results, performance or achievements to differ materially from those expressed, implied or projected in any forward looking statements and no assurance can be given that such expectations will prove to have been correct. Accordingly, results could differ materially from those set out in the forward-looking statements as a result of, among other factors, changes in economic and market conditions, delays or changes in project development, success of business and operating initiatives, changes in the regulatory environment and other government actions, fluctuations in metals prices and exchange rates and business and operational risk management. Except for statutory liability which cannot be excluded, each of Red 5, its officers, employees and advisors expressly disclaim any responsibility for the accuracy or completeness of the material contained in this statement and excludes all liability whatsoever (including in negligence) for any loss or damage which may be suffered by any person as a consequence of any information in this statement or any error or omission. Red 5 undertakes no obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after today's date or to reflect the occurrence of unanticipated events other than required by the Corporations Act and ASX Listing Rules. Accordingly, you should not place undue reliance on any forward-looking statement.

APPENDIX 1

Table 1: Drill hole collar locations reported for this announcement

Prospect	Hole Name	East	North	RL	Azi	Dip	EOH
Centauri	**19CTRC0001**	315099	6829459	415	90	-60	199
Centauri	**19CTRC0002**	315139.1	6829457	415	90	-60	200
Centauri	**19CTRC0003**	315147.8	6829407	416	90	-60	181
Centauri	**19CTRC0004**	315187	6829408	416	90	-60	158
Centauri	**19CTRC0005**	315136.9	6829357	416	90	-60	220
Centauri	**19CTRC0006**	315170.5	6829309	417	90	-60	145
Centauri	**19CTRC0007**	315210.9	6829306	416	90	-60	188
Centauri	**19CTRC0008**	315141.2	6829257	417	90	-60	260
Centauri	**19CTRC0009**	315177.8	6829257	417	90	-60	252
Centauri	**19CTRC0010**	315212.5	6829204	417	90	-60	145
Centauri	**19CTRC0011**	315251.3	6829202	417	90	-60	232
Centauri	**19CTRC0012**	315292.7	6829202	416	90	-60	200
Centauri	**19CTRC0013**	315422.8	6829203	415	90	-60	104
Centauri	**19CTRC0014**	315237.7	6829154	417	90	-60	250
Centauri	**19CTRC0015**	315318.6	6829107	416	90	-60	250
Centauri	**19CTRC0016**	315349.1	6829108	416	90	-60	204
Centauri	**19CTRC0017**	315459.5	6829109	415	90	-60	92
Centauri	**19CTRC0018**	315322.2	6829054	416	90	-60	248
Centauri	**19CTRC0019**	315501.9	6829056	414	90	-60	110
Centauri	**19CTRC0020**	315365.7	6829007	416	90	-60	254
Centauri	**19CTRC0021**	315404.1	6829008	415	90	-60	200
Centauri	**19CTRC0022**	315443.3	6829009	415	90	-60	151
Centauri	**19CTRC0023**	315483.3	6829008	414	90	-60	100
Centauri	**19CTRC0024**	315522.7	6829008	414	90	-60	90
Centauri	**19CTRC0028**	315425	6828960	416	90	-60	163
Centauri	**19CTRC0029**	315465	6828960	416	90	-60	158
Centauri	**19CTRC0030**	315280	6829110	417	90	-60	228
Centauri	**19CTRC0031**	315060	6829260	419	90	-60	355
Centauri	**19CTRC0032**	315100	6829260	418	90	-60	306
Centauri	**19CTRC0033**	315090	6829360	417	90	-60	254
Centauri	**19CTRC0034**	315020	6829460	416	90	-60	272
Centauri	**19CTRC0035**	315060	6829460	416	90	-60	230
Centauri	**19CTRC0036**	315508	6828869	416	90	-60	130
Centauri	**19CTRC0037**	315428	6828869	416	90	-60	219
Centauri	**19CTRC0038**	315468	6828869	416	90	-60	180
Centauri	**19CTRC0038B**	315395	6828987	416	90	-60	230
Centauri	**19CTRC0040**	315483	6828985	415	90	-60	122
Centauri	**19CTRC0046**	315328	6829080	417	90	-60	220
Centauri	**19CTRC0048**	315378	6829083	417	90	-60	140
Centauri	**19CTRC0050**	315428	6829083	416	90	-60	75

Prospect	Hole Name	East	North	RL	Azi	Dip	EOH
Centauri	**19CTRC0058**	315213	6829178	418	90	-60	260
Centauri	**19CTRC0060**	315270	6829182	417	90	-60	200
Centauri	**19CTRC0062**	315323	6829182	417	90	-60	140
Centauri	**19CTRC0064**	315373	6829183	416	90	-60	75
Centauri	**19CTRC0075**	315173	6829286	417	90	-60	248
Centauri	**19CTRC0077**	315223	6829285	417	90	-60	200
Centauri	**19CTRC0079**	315273	6829283	417	90	-60	146
Centauri	**19CTRC0081**	315323	6829284	416	90	-60	86
Centauri	**19CTRC0087**	315177	6829387	416	90	-60	182
Centauri	**19CTRC0089**	315232	6829383	416	90	-60	122
Centauri	**19CTRC0094**	315197	6829483	415	90	-60	110
Centauri	**19CTRCD0025**	315254.1	6829306	416	90	-60	122
Centauri	**19CTRCD0026**	315277.8	6829158	417	90	-60	80
Centauri	**19CTRCD0027**	315362.1	6829056	416	90	-60	80
Cerebus	**19CERC0001**	313432.2	6831903	416	90	-60	170
Cerebus	**19CERC0002**	313480.1	6831903	417	90	-60	150
Cerebus	**19CERC0003**	313519.8	6831807	417	90	-60	140
Cerebus	**19CERC0004**	313568.4	6831806	417	90	-60	120
Cerebus	**19CERC0005**	313571.3	6831706	418	90	-60	176
Cerebus	**19CERC0006**	313622.2	6831704	418	90	-60	150
Cerebus	**19CERC0007**	313742.1	6831606	418	90	-60	176
Cerebus	**19CERC0008**	313794.6	6831605	418	90	-60	146
Cerebus	**19CERC0009**	313780	6831504	417	90	-60	190
Cerebus	**19CERC0010**	313827	6831506	418	90	-60	170
Cerebus	**19CERC0011**	313834.7	6831402	417	90	-60	160
Cerebus	**19CERC0012**	313879	6831404	417	90	-60	164
Cerebus	**19CERC0013**	313858.6	6831303	416	90	-60	188
Cerebus	**19CERC0014**	313903.7	6831303	416	90	-60	170
Cerebus	**19CERC0015**	314005.5	6831202	415	90	-60	152
Cerebus	**19CERC0016**	314055.4	6831203	414	90	-60	150
Cerebus	**19CERCD0017**	313564	6831763	417	90	-60	100
Cerebus	**19CERCD0018**	313930	6831765	419	270	-60	110
Eclipse	**19ECRC0001**	313873.9	6831711	419	90	-60	170
Eclipse	**19ECRC0002**	313771.7	6831792	419	90	-60	210
Eclipse	**19ECRC0003**	313873.2	6831792	420	90	-60	170
Eclipse	**19ECRC0004**	313773.7	6831873	420	90	-60	210
Eclipse	**19ECRC0005**	313872.2	6831872	421	90	-60	170
Eclipse	**19ECRC0006**	313826	6832009	422	90	-60	250
Eclipse	**19ECRC0007**	313905.8	6832009	422	90	-60	230
Eclipse	**19ECRC0008**	314066.4	6832008	420	90	-60	188
Eclipse	**19ECRC0009**	314227.3	6832009	420	90	-60	150

Prospect	Hole Name	East	North	RL	Azi	Dip	EOH
Eclipse	**19ECRC0010**	313905.6	6832109	423	90	-60	244
Eclipse	**19ECRC0011**	313986.1	6832109	422	90	-60	210
Eclipse	**19ECRC0012**	314146.3	6832109	421	90	-60	170
Eclipse	**19ECRC0013**	314306.7	6832109	420	90	-60	130
Cavalier	**19CVRC0001**	323060	6825287	412	235	-60	158
Cavalier	**19CVRC0002**	323142	6825344	414	235	-60	212
Cavalier	**19CVRC0003**	323224	6825401	415	235	-60	170
Cavalier	**19CVRC0004**	323093	6825066	412	235	-60	300
Cavalier	**19CVRC0005**	323175	6825123	412	235	-60	176
Cavalier	**19CVRC0006**	323257	6825180	413	235	-60	182
Cavalier	**19CVRC0007**	323339	6825238	416	235	-60	206
Cavalier	**19CVRC0008**	322864	6825393	417	235	-60	266
Cavalier	**19CVRC0009**	322946	6825451	409	235	-60	300
Cavalier	**19CVRC0010**	323028	6825508	411	235	-60	212
Cavalier	**19CVRC0011**	323109	6825565	413	235	-60	200
Puzzles	**19PZRC0001**	321839	6824455	402	190	-60	174
Puzzles	**19PZRC0002**	321825	6824376	402	190	-60	121
Puzzles	**19PZRC0003**	321811	6824297	402	190	-60	157
Puzzles	**19PZRC0004**	321797	6824219	402	190	-60	199
Puzzles	**19PZRC0005**	321783	6824140	402	190	-60	199
Puzzles	**19PZRC0006**	321714	6823779	402	10	-60	205
Puzzles	**19PZRC0007**	321678	6824454	402	190	-60	162
Puzzles	**19PZRC0008**	321664	6824375	402	190	-60	199
Puzzles	**19PZRC0009**	321650	6824296	401	190	-60	187
Puzzles	**19PZRC0010**	321491	6824108	401	10	-60	199
Puzzles	**19PZRC0011**	322601	6823621	403	170	-60	199
Puzzles	**19PZRC0012**	322641	6823620	406	170	-60	121

Table 2: Significant assay drill intercepts above 0.2 g/t with 3 metre internal dilution from recent surface exploration program targeting gold prospects at KOTH. Drill hole intercepts quoted are down hole lengths.

Prospect	Hole Name	East	North	RL	From	To	Length	Au g/t	Au gram metres
Centauri	19CTRC0001	315108.6	6829459.1	396.8	21	22	1	0.32	0.32
					34	35	1	0.28	0.28
					73	74	1	0.65	0.65
					94	95	1	0.25	0.25
					118	122	4	1.1	4.4
					128	136	8	0.89	7.12
					142	152	10	0.21	2.1
					156	157	1	0.36	0.36
					159	160	1	0.25	0.25
					163	164	1	0.62	0.62
					168	176	8	0.53	4.24
					181	182	1	0.37	0.37
					193	194	1	0.25	0.25
Centauri	19CTRC0002	315167.3	6829457.2	359.9	62	63	1	0.7	0.7
					69	78	9	0.2	1.8
					112	113	1	1.08	1.08
Centauri	19CTRC0003	315183.2	6829408.5	349.4	75	76	1	0.43	0.43
					87	88	1	0.21	0.21
					92	94	2	2.16	4.32
					104	113	9	0.86	7.74
					119	121	2	0.54	1.08
					129	130	1	0.94	0.94
					143	144	1	0.31	0.31
					145	146	1	0.23	0.23
Centauri	19CTRC0004	315206.7	6829407.5	376.7	40	48	8	0.48	3.84
					53	58	5	0.25	1.25
					83	84	1	0.57	0.57
Centauri	19CTRC0005	315201.1	6829357.2	302.1	131	132	1	0.36	0.36
					134	135	1	0.37	0.37
					139	140	1	0.26	0.26
					144	145	1	3.14	3.14
					173	176	3	0.58	1.74
					190	191	1	0.34	0.34
					196	197	1	1	1
Centauri	19CTRC0007	315262.9	6829303.6	322.9	107	108	1	0.53	0.53
					114	121	7	1	7
					125	129	4	0.7	2.8
					146	151	5	0.39	1.95
					155	160	5	0.39	1.95
					169	173	4	0.5	2
Centauri	19CTRC0008	315190.6	6829254.1	323.4	106	107	1	0.84	0.84

Prospect	Hole Name	East	North	RL	From	To	Length	Au g/t	Au gram metres
					225	226	1	0.94	0.94
					241	249	8	6.34	50.72
					255	256	1	0.3	0.3
Centauri	19CTRC0009	315200.6	6829258.0	377.6	45	47	2	0.29	0.58
					59	60	1	0.37	0.37
					122	123	1	0.45	0.45
					158	159	1	0.34	0.34
					170	176	6	0.44	2.64
					183	184	1	0.28	0.28
					196	201	5	1.92	9.6
					205	211	6	0.25	1.5
					215	216	1	0.58	0.58
					222	223	1	0.2	0.2
Centauri	19CTRC0011	315279.3	6829201.7	371.8	53	54	1	0.48	0.48
					85	86	1	0.88	0.88
					100	101	1	0.38	0.38
					111	112	1	0.23	0.23
					115	116	1	0.24	0.24
					120	125	5	0.2	1
					129	132	3	0.24	0.72
					136	137	1	0.21	0.21
					150	159	9	0.83	7.47
					165	173	8	3.01	24.08
					188	189	1	0.46	0.46
Centauri	19CTRC0012	315325.1	6829202.0	359.0	66	67	1	0.49	0.49
					77	78	1	2.78	2.78
					87	109	22	0.62	13.64
					117	135	18	0.96	17.28
Centauri	19CTRC0013	315436.9	6829203.0	391.7	27	28	1	0.29	0.29
					82	83	1	0.42	0.42
Centauri	19CTRC0014	315287.2	6829153.5	329.8	100	101	1	0.28	0.28
					124	125	1	0.7	0.7
					166	168	2	0.47	0.94
					182	192	10	0.51	5.1
					210	224	14	0.97	13.58
					228	230	2	1.19	2.38
Centauri	19CTRC0015	315344.3	6829107.5	370.5	52	54	2	0.27	0.54
					115	116	1	0.29	0.29
					122	124	2	0.31	0.62
					137	162	25	1.07	26.75
					166	167	1	0.23	0.23
					192	193	1	0.8	0.8
Centauri	19CTRC0016	315391.2	6829105.4	336.6	90	91	1	0.64	0.64

Prospect	Hole Name	East	North	RL	From	To	Length	Au g/t	Au gram metres
					101	110	9	0.89	8.01
					122	129	7	2	14
					163	164	1	0.45	0.45
					170	172	2	0.29	0.58
Centauri	19CTRC0017	315490.0	6829108.5	362.3	61	62	1	0.86	0.86
					89	90	1	0.21	0.21
Centauri	19CTRC0018	315370.8	6829055.1	325.5	103	104	1	0.21	0.21
					184	186	2	0.25	0.5
					194	199	5	2.38	11.9
Centauri	19CTRC0019	315550.1	6829055.6	332.5	95	96	1	0.38	0.38
Centauri	19CTRC0020	315453.2	6829001.4	267.0	170	176	6	1	6
Centauri	19CTRC0021	315439.2	6829008.1	357.8	67	68	1	0.29	0.29
					79	80	1	0.21	0.21
					100	107	7	0.32	2.24
					111	114	3	0.77	2.31
					121	122	1	0.24	0.24
					130	143	13	0.51	6.63
Centauri	19CTRC0022	315479.9	6829004.1	357.5	68	69	1	0.32	0.32
					73	74	1	1.87	1.87
					79	87	8	1.05	8.4
					91	93	2	6.66	13.32
					110	111	1	0.26	0.26
					125	126	1	1.01	1.01
Centauri	19CTRC0023	315495.6	6829007.4	394.9	23	24	1	0.39	0.39
					30	37	7	0.77	5.39
Centauri	19CTRC0024	315532.7	6829007.8	398.0	17	22	5	0.28	1.4
					27	28	1	0.65	0.65
Centauri	19CTRC0028	315465.6	6828956.6	344.3	82	83	1	0.22	0.22
					113	114	1	0.3	0.3
					121	136	15	0.26	3.9
					144	145	1	0.31	0.31
Centauri	19CTRC0029	315486.2	6828958.3	379.2	42	43	1	0.21	0.21
					82	84	2	0.32	0.64
					89	91	2	0.7	1.4
					102	110	8	0.56	4.48
					120	121	1	0.23	0.23
Centauri	19CTRC0030	315349.8	6829100.5	293.7	141	143	2	0.47	0.94
					155	156	1	0.25	0.25
					160	161	1	0.69	0.69
					193	194	1	0.22	0.22
					201	206	5	3.11	15.55
Centauri	19CTRC0031	315074.5	6829260.9	392.2	30	31	1	0.58	0.58
					321	322	1	0.22	0.22

Prospect	Hole Name	East	North	RL	From	To	Length	Au g/t	Au gram metres
					331	336	5	0.45	2.25
					343	344	1	0.23	0.23
					348	355	7	0.26	1.82
Centauri	19CTRC0032	315132.4	6829261.1	359.9	66	67	1	0.49	0.49
					265	274	9	3.69	33.21
Centauri	19CTRC0033	315107.7	6829359.1	385.1	36	37	1	0.3	0.3
					147	148	1	0.46	0.46
					214	216	2	0.41	0.82
					222	224	2	0.24	0.48
					240	248	8	1.84	14.72
Centauri	19CTRC0034	315054.3	6829460.0	356.7	68	69	1	0.42	0.42
					161	167	6	0.33	1.98
					175	177	2	0.77	1.54
					220	221	1	0.37	0.37
					226	227	1	0.33	0.33
					243	245	2	1.04	2.08
					260	262	2	1.22	2.44
					268	269	1	1.23	1.23
Centauri	19CTRC0035	315088.6	6829458.0	363.9	59	60	1	0.28	0.28
					99	100	1	0.23	0.23
					128	129	1	0.59	0.59
					158	159	1	0.36	0.36
					163	167	4	0.38	1.52
					175	176	1	0.33	0.33
					202	210	8	0.34	2.72
					214	215	1	0.34	0.34
					219	223	4	1.82	7.28
Centauri	19CTRC0036	315530.3	6828869.0	377.5	44	45	1	0.34	0.34
Centauri	19CTRC0037	315439.4	6828867.9	394.9	23	25	2	0.26	0.52
Centauri	19CTRC0038	315521.8	6828869.0	322.9	107	108	1	0.24	0.24
Centauri	19CTRCD0025	315286.6	6829302.7	359.3	62	70	8	0.47	3.76
					78	83	5	0.35	1.75
					97	98	1	0.22	0.22
					104	106	2	0.47	0.94
					116	117	1	0.66	0.66
Centauri	19CTRCD0026	315308.3	6829156.4	364.8	60	61	1	0.27	0.27
Centauri	19CTRCD0027	315380.2	6829055.3	386.1	35	36	1	0.63	0.63
Centauri	19CTRC0038B	315411.3	6828986.6	386.8	33	34	1	1.29	1.29
					136	140	4	0.3	1.2
					150	158	8	0.7	5.6
					163	164	1	0.23	0.23
Centauri	19CTRC0040	315489.6	6828984.4	403.3	13	14	1	0.22	0.22
					30	39	9	4.85	43.65

Prospect	Hole Name	East	North	RL	From	To	Length	Au g/t	Au gram metres
					45	71	26	0.65	16.9
					80	81	1	1.76	1.76
					102	107	5	0.43	2.15
Centauri	19CTRC0046	315366.9	6829078.8	346.0	80	82	2	0.45	0.9
					115	116	1	0.49	0.49
					122	123	1	0.94	0.94
					135	136	1	0.21	0.21
					141	146	5	0.24	1.2
					158	164	6	0.53	3.18
					172	174	2	1.89	3.78
					197	203	6	0.71	4.26
Centauri	19CTRC0048	315419.6	6829084.8	344.7	78	89	11	0.49	5.39
					96	102	6	0.25	1.5
					107	121	14	1.28	17.92
Centauri	19CTRC0050	315440.4	6829083.0	394.9	23	26	3	0.47	1.41
					34	68	34	1.87	63.58
Centauri	19CTRC0058	315233.0	6829177.0	380.6	42	43	1	3.52	3.52
					63	64	1	0.44	0.44
					122	123	1	0.21	0.21
					150	151	1	0.32	0.32
					193	196	3	0.43	1.29
					204	205	1	0.25	0.25
					207	209	2	0.27	0.54
					211	212	1	0.25	0.25
					222	235	13	0.72	9.36
Centauri	19CTRC0060	315323.3	6829177.7	323.3	107	109	2	0.35	0.7
					122	123	1	0.41	0.41
					129	133	4	0.22	0.88
					142	144	2	0.43	0.86
					149	152	3	0.96	2.88
					158	171	13	1.37	17.81
					191	193	2	1.22	2.44
					197	198	1	0.54	0.54
Centauri	19CTRC0062	315337.8	6829181.6	389.2	31	32	1	0.2	0.2
					82	83	1	0.2	0.2
					85	86	1	0.34	0.34
					98	109	11	1.47	16.17
Centauri	19CTRC0064	315390.0	6829182.0	385.4	27	43	16	1.44	23.04
					49	50	1	0.3	0.3
					52	53	1	0.3	0.3
					65	73	8	0.75	6
Centauri	19CTRC0075	315208.8	6829285.8	354.1	70	75	5	1.27	6.35
					161	170	9	0.41	3.69

Prospect	Hole Name	East	North	RL	From	To	Length	Au g/t	Au gram metres
					175	182	7	1.5	10.5
					192	193	1	0.22	0.22
					194	195	1	0.23	0.23
					212	214	2	0.27	0.54
					229	230	1	0.23	0.23
Centauri	19CTRC0077	315259.3	6829284.3	353.1	73	74	1	0.54	0.54
					83	84	1	1.83	1.83
					108	110	2	3.14	6.28
					115	134	19	0.57	10.83
					140	142	2	0.28	0.56
					151	152	1	0.26	0.26
					160	161	1	0.37	0.37
Centauri	19CTRC0079	315292.5	6829282.3	380.4	41	42	1	0.61	0.61
					55	89	34	1.09	37.06
					96	104	8	0.41	3.28
					115	116	1	0.54	0.54
					129	130	1	0.26	0.26
					137	138	1	0.29	0.29
Centauri	19CTRC0081	315341.7	6829283.2	383.6	32	43	11	0.88	9.68
					83	84	1	0.29	0.29
Centauri	19CTRC0087	315200.1	6829387.5	374.6	47	48	1	2.2	2.2
					90	94	4	0.86	3.44
					98	99	1	0.3	0.3
					115	129	14	0.91	12.74
					139	144	5	0.5	2.5
Centauri	19CTRC0089	315253.8	6829382.9	377.2	40	49	9	0.27	2.43
					54	55	1	0.24	0.24
					60	66	6	1.3	7.8
					72	73	1	1.54	1.54
					83	84	1	0.9	0.9
					112	113	1	0.97	0.97
Cerebus	19CERC0006	313668.2	6831704.1	336.2	93	95	2	0.71	1.42
					100	101	1	0.49	0.49
Cerebus	19CERC0007	313761.5	6831604.5	384.1	38	40	2	0.3	0.6
					77	78	1	0.22	0.22
					80	81	1	0.21	0.21
					87	94	7	0.33	2.31
					102	113	11	0.51	5.61
					117	118	1	0.26	0.26
					125	131	6	1.13	6.78
Cerebus	19CERC0008	313815.3	6831603.1	380.6	41	45	4	0.3	1.2
					51	58	7	0.38	2.66
					117	124	7	0.54	3.78

Prospect	Hole Name	East	North	RL	From	To	Length	Au g/t	Au gram metres
Cerebus	19CERC0009	313799.9	6831504.6	381.4	41	42	1	0.83	0.83
					48	51	3	0.41	1.23
					57	58	1	0.7	0.7
					62	64	2	0.54	1.08
					76	77	1	0.85	0.85
					158	160	2	0.49	0.98
Cerebus	19CERC0010	313870.0	6831505.2	335.7	91	95	4	0.58	2.32
					99	101	2	0.22	0.44
Cerebus	19CERC0011	313873.1	6831400.8	347.9	79	80	1	0.22	0.22
Cerebus	19CERC0012	313906.6	6831404.2	368.7	52	60	8	0.4	3.2
Cerebus	19CERC0013	313872.3	6831303.2	391.6	28	29	1	0.22	0.22
Cerebus	19CERC0014	313937.4	6831302.2	355.3	69	70	1	0.27	0.27
					100	101	1	0.3	0.3
					121	122	1	0.26	0.26
Cerebus	19CERC0016	314072.6	6831202.1	382.7	36	37	1	0.5	0.5
					67	69	2	2.62	5.24
Cerebus	19CERCD0018	313882.4	6831764.9	338.4	92	96	4	0.84	3.36
					102	110	8	0.98	7.84
Eclipse	19ECRC0001	313909.1	6831710.6	359.2	68	71	3	0.61	1.83
					132	133	1	0.23	0.23
Eclipse	19ECRC0002	313848.6	6831786.8	291.8	148	150	2	1.31	2.62
Eclipse	19ECRC0003	313911.0	6831792.2	354.7	71	80	9	0.94	8.46
					108	113	5	2.38	11.9
Eclipse	19ECRC0004	313841.4	6831866.3	308.3	127	135	8	1.51	12.08
					159	160	1	0.28	0.28
Eclipse	19ECRC0005	313892.9	6831871.9	386.3	40	41	1	0.24	0.24
					135	136	1	1.15	1.15
					146	147	1	1.67	1.67
Eclipse	19ECRC0006	313845.2	6832008.3	389.2	38	39	1	0.26	0.26
					46	47	1	0.29	0.29
Eclipse	19ECRC0006	313871.6	6832006.4	344.4	89	92	3	1.66	4.98
					199	207	8	0.87	6.96
Eclipse	19ECRC0007	313987.4	6832007.3	276.6	165	169	4	0.82	3.28
					178	179	1	0.41	0.41
					201	204	3	0.59	1.77
Eclipse	19ECRC0009	314280.2	6832006.2	332.6	102	103	1	0.84	0.84
Eclipse	19ECRC0012	314174.1	6832107.7	372.7	54	58	4	17.08	68.32
Cavalier	19CVRC0001	323038.8	6825272.2	369.7	36	63	27	1.46	39.42
					74	87	13	0.4	5.2
					101	102	1	0.36	0.36
					105	106	1	0.28	0.28
					123	124	1	0.44	0.44
Cavalier	19CVRC0002	323138.8	6825342.0	407.6	7	8	1	2.63	2.63

Prospect	Hole Name	East	North	RL	From	To	Length	Au g/t	Au gram metres
					70	71	1	0.77	0.77
					144	151	7	1.27	8.89
Cavalier	19CVRC0003	323204.8	6825389.5	376.6	44	45	1	0.24	0.24
					145	146	1	0.27	0.27
Cavalier	19CVRC0004	323064.3	6825046.3	356.4	64	67	3	0.76	2.28
					130	131	1	0.2	0.2
					163	165	2	0.25	0.5
Cavalier	19CVRC0005	323138.9	6825099.4	334.3	89	90	1	1	1
					113	114	1	0.25	0.25
Cavalier	19CVRC0006	323236.6	6825166.1	368.2	51	52	1	0.96	0.96
Cavalier	19CVRC0007	323318.0	6825224.5	374.2	48	49	1	0.2	0.2
					60	65	5	0.28	1.4
					76	77	1	0.2	0.2
					171	172	1	0.42	0.42
					181	182	1	1.72	1.72
Cavalier	19CVRC0008	322841.5	6825376.9	369.0	55	56	1	0.22	0.22
					61	64	3	0.24	0.72
					79	82	3	3.55	10.65
					92	93	1	0.26	0.26
					182	183	1	0.27	0.27
Cavalier	19CVRC0009	322936.5	6825444.7	389.5	22	23	1	0.69	0.69
					30	33	3	1.72	5.16
					43	44	1	4.21	4.21
					54	56	2	0.58	1.16
					121	122	1	0.37	0.37
					124	125	1	0.21	0.21
					126	127	1	0.29	0.29
					155	157	2	0.73	1.46
					193	198	5	0.41	2.05
					207	208	1	0.21	0.21
Cavalier	19CVRC0010	323010.6	6825495.8	374.2	42	43	1	0.47	0.47
					47	48	1	0.76	0.76
					52	54	2	0.24	0.48
					61	62	1	0.85	0.85
					97	98	1	0.23	0.23
					130	131	1	0.25	0.25
					139	147	8	0.89	7.12
					162	163	1	0.2	0.2
					177	178	1	0.27	0.27
Cavalier	19CVRC0011	323076.4	6825545.8	347.9	73	78	5	0.21	1.05
Puzzles	19PZRC0001	321831.9	6824415.1	320.7	88	95	7	0.27	1.89
					103	104	1	0.22	0.22
					111	112	1	0.21	0.21

Prospect	Hole Name	East	North	RL	From	To	Length	Au g/t	Au gram metres
					149	150	1	1.57	1.57
Puzzles	19PZRC0003	321806.7	6824277.4	365.1	42	43	1	0.23	0.23
					50	51	1	0.2	0.2
					116	122	6	0.39	2.34
Puzzles	19PZRC0004	321795.8	6824211.6	389.7	14	15	1	0.23	0.23
Puzzles	19PZRC0005	321781.1	6824130.4	385.4	19	20	1	0.28	0.28
					35	36	1	0.4	0.4
					67	68	1	0.21	0.21
					117	118	1	0.25	0.25
Puzzles	19PZRC0006	321715.5	6823787.1	386.6	17	18	1	0.27	0.27
					45	53	8	0.35	2.8
					75	76	1	0.23	0.23
					89	91	2	0.21	0.42
					105	106	1	0.28	0.28
					125	126	1	0.31	0.31
					133	134	1	0.26	0.26
					158	159	1	0.36	0.36
					166	167	1	0.3	0.3
					202	203	1	0.26	0.26
Puzzles	19PZRC0007	321674.5	6824434.1	367.1	40	41	1	0.49	0.49
					67	68	1	0.32	0.32
Puzzles	19PZRC0008	321660.9	6824355.5	367.4	39	41	2	0.33	0.66
Puzzles	19PZRC0009	321645.8	6824277.8	368.9	36	40	4	0.49	1.96
					138	139	1	0.61	0.61
					161	174	13	0.53	6.89
					183	185	2	0.49	0.98
Puzzles	19PZRC0010	321497.2	6824134.3	355.6	53	54	1	1.17	1.17
Puzzles	19PZRC0011	322609.8	6823574.0	305.4	109	110	1	0.32	0.32

JORC Code, 2012 Edition – Table 1 for the KOTH Project RC drilling results – Centauri, Cerebus-Eclipse, Puzzles, Cavalier Gold Prospects

Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
Sampling Techniques	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.*	• Sampling activities have been conducted at Centauri, Cerebus - Eclipse, Puzzles and Cavalier Prospects by Red 5 Limited. • Samples were collected as drilling chips from the RC rig with material directed through a rotary cone splitter to create a 2-3 kg sample for assay. Samples were taken as individual metre samples. • Sampling methods undertaken at named prospects by Red 5 has been exclusively reverse circulation (RC).
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used	• Sampling was carried out under Red 5's protocol and QAQC procedures. Laboratory QAQC was also conducted.
	Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. *Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information*	• RC drilling during 2019 was used to obtain 1 m samples from which 2 to 3kg was pulverised to produce a 50 g charge for Fire Assay and atomic absorption spectroscopy. • For 2019 drilling, multi-element geochemistry data was derived from the 4 Acid Digest Method with ICP-AES/MS analysis conducted by ALS using the ME-MS61l method on a 25 g charge.
Drilling Techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	• All the reverse circulation (RC) drilling reported was conducted by Precision Exploration Drilling using a Schramm 650 Drill rig with Booster support when required. • Holes drilled using a face-sampling RC bit and has a diameter of 5 ½" or ~ 140mm.
Drill Sample Recovery	*Method of recording and assessing core and chip sample recoveries and results assessed*	• During the Red 5 RC drill program, a cyclone splitter is used generate a bulk sample (captured in a large plastic bag) and a homogenised lab sample; every 50m duplicate is also generated from the cyclone splitter for lab analysis to provide further QAQC control; visual assessment of bulk an calico samples is used to provide feedback to the driller in regards to appropriate sample size. The majority of RC samples were dry. Drilling operators' ensured water was lifted from the face of the hole at each rod change to ensure water did not interfere with drilling and to make sure samples were collected dry.
	Measures taken to maximise sample recovery and ensure representative nature of the samples	• Drill sample recovery and representativeness is maximised by the drillers and geologists in constant communication, continually monitoring the sample size to ensure quality control is maintained.

Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• There is no known relationship between sample recovery and grade. This is not to say the bias may occur due to preferential loss/gain of fine/coarse material.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature.* *Core (or costean, channel, etc) photography.*	• RC chip logging for the program has been completed to a high standard using in-house logging codes, including regolith, lithology and structural descriptions.
	The total length and percentage of the relevant intersections logged	• Recent logging is highly consistent in its completeness.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	• N/A
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	• RC sampling from drilling was all rig mounted rotary split to collect a nominal 2 to 3kg sample; where wet samples were intersected due to uncontrolled water, the intersection was noted by the driller and geologist to account for potential smearing in assay results.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	• The sample preparation of RC drill chips adheres to industry standard practice. It is conducted by a commercial certified laboratory and involves oven drying at 105°C, jaw crushing then total grinding using an LM5 to a grind size of 90% passing 75 microns. This procedure is industry standard and considered appropriate for the analysis of gold for Archaean lode gold systems.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	• All sub-sampling activities are carried out by commercial certified laboratory (ALS) and are considered to be appropriate.
	Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second half sampling.	• Face-sample bits and dust suppression were used to minimise sample loss. Drilling airlifted the water column above the bottom of the hole to ensure dry sampling. RC samples are collected in a calico bag through a rotary splitter, a 2 to 3 kg lab sample. During RC duplicates were taken as standard every 50m to examine repeatability.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	• Sample sizes are considered appropriate.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	• Primary assaying of RC samples is by fire assay fusion using a 50g charge with AAS finish to determine gold content. This method is considered suitable for determining gold concentrations in rock and is a total digest method. • Analysis of pulps for multi-element geochemistry is by four acid (near total) digest with an ICP-MS/AES finish; this method is considered industry best practice at time.
	For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model,	• No geophysical tools have been utilised to determine assay results at the King of the Hills project.

Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
	reading times, calibrations factors applied and their derivation, etc.	
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	• Certified Reference Material (standards and blanks) with a wide range of values are inserted into all batches of diamond drill hole submissions, at a rate of 1 in 25 samples, to assess laboratory accuracy and precision and possible contamination. The CRM values are not identifiable to the laboratory. • Standard procedures are to examine any erroneous QC results and validate if required; establishing acceptable levels of accuracy and precision for all stages of the sampling and analytical process. • Certified blank material is inserted under the control of the geologist and is inserted at a minimum of one per batch. • QAQC data returned are checked against pass/fail limits with the SQL database and are passed or failed on import. A report is generated and reviewed by the geologist as necessary upon failure to determine further action. • QAQC data validation is routinely completed and demonstrates sufficient levels of accuracy and precision. • Sample preparation checks for fineness are carried out to ensure a grind size of 90% passing 75 microns. • The laboratory performs several internal processes including standards, blanks, repeats and checks.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	• RC samples with significant intersections are typically reviewed by senior geological personnel to confirm test results.
	The use of twinned holes.	• At time of reporting no specific twinned holes were drilled during RC programme.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols	• The SQL server database is configured for optimal validation through constraints, library tables and triggers. Data that fails these rules on import is rejected and not ranked as a priority to be used for exports or any data applications. • All drill data control is managed centrally, from drill hole planning to final assay, survey and geological capture. The majority of logging data (lithology, alteration and structural characteristics) is captured directly by customised digital logging tools with stringent validation and data entry constraints. Geologists enter or import the data into the database where ranking of the data occurs based on multiple QAQC and validation rules.
	Discuss any adjustment to assay data.	• The database is secure, and password protected by the Database Administrator to prevent accidental or adjustments to data. • No adjustments have been made to assay data; first gold assay is utilised for resource estimation. • Re-assays carried out due to failed QAQC will replace original results, though both are stored in the database.
Location of data points	*Accuracy and quality of surveys used to locate drillholes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	• All RC drill hole collars were marked out pre-drilling and picked up by company surveyors using a total station at the completion of drilling, with an expected accuracy of +/-2mm.

Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
		• Downhole surveys were carried out at regular intervals, using an electronic downhole survey tool. Older surveys typically used a single shot camera, with more recent surveys using continuously recording tools (e.g. Reflex EZ_SHOTTM).
	Specification of the grid system used.	• GDA 94 (Zone 51) reported drill collars and diagrams.
	Quality and adequacy of topographic control.	• Aerial Flyover survey has been used to establish a topographic surface combined with DGPS data from pick-ups from hole collar pick-ups.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	• Drill spacing for exploration targets can vary from 320x160m, 160x80m, 80x80m, 80x40m depending on the required data density for initial phase RC drilling as determined by the Exploration department.
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	• The Competent Person considers the data spacing when including the historic drill data to be sufficient to establish the degree of geological and grade continuity appropriate for future Mineral Resource classification categories adopted for Centauri and the Cerebus-Eclipse prospects. • Further follow up modelling and infill drilling is required at the remaining targets (Puzzles, Cavalier) if necessary, to advance these projects to JORC compliant resource status; work is ongoing.
Orientation of data in relation to geological structure	*Whether sample compositing has been applied.*	• Samples were composited to a fundamental length of 1m.
	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	• Sampling of the mineralised domains has been conducted in most cases semi-perpendicular to the lode orientations where the mineralisation controls are well understood for Centauri and Cerebus-Eclipse prospects.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• Drilling is designed to cross the ore structures close to perpendicular as practicable. • There is no record of any drilling or sample bias that has been introduced because of the relationship between the orientation of the drilling and that of the mineralised structures.
Sample security	*The measures taken to ensure sample security.*	• Recent samples are prepared on site under supervision of geological staff. Samples are selected, bagged into tied numbered calico bags then grouped into larger secured bags and delivered to the laboratory by a transport company. All KOTH samples are submitted to an independent certified laboratory in Kalgoorlie for analysis. • KOTH Operations is a remote site and the number of external visitors is minimal. The KOTH deposit is known to contain visible gold, and while this renders certain samples susceptible to theft, the risk of sample tampering is considered very low due to the policing by Company personnel at all stages from drilling through to storage at the pulp shed, sampling and delivery to the laboratory.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	• A series of written standard procedures exists for sampling and RC logging and sampling at KOTH. Periodic routine visits to drill rigs and the core farm are carried out by project geologists and Senior Geologists / Superintendents to review logging and sampling practices. There were no adverse findings, and any minor deficiencies were noted and staff notified, with remedial training if required. • No external audits or reviews have been conducted for the purposes of this report.

Section 2: Reporting of Exploration Results		
Criteria	**JORC Code Explanation**	**Commentary**
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	• The Centauri resource is located on M37/416 which expires 20 Oct 2035 and M37/571 which expires 20 Sept 2021. • The Cerebus-Eclipse resource is located on M37/570 which expires 9 Jan 2029 and M37/496 which expires 25 Jul 2020. • The Puzzles prospect is located on M37/21 which expires 21 Jun 2026, M37/179 which expires 16 Jan 2031, and M37/547 which expires 11 Nov 2020. • The Cavalier prospect is located on M37/547 which expires 11 Nov 2020, M37/548 which expires 11 Nov 2020, and M37/451 which expires 15 Nov 2036. • All mining leases have a 21-year life and are renewable for a further 21 years on a continuing basis. • The mining leases are 100% held and managed by Greenstone Resources (WA) Pty Limited, a wholly owned subsidiary of Red 5 Limited. • The mining leases are subject to a 1.5% 'IRC' royalty. • All production is subject to a Western Australian state government 'NSR' royalty of 2.5%. • All bonds have been retired across these mining leases and they are all currently subject to the conditions imposed by the MRF. • There are currently no native title claims applied for or determined across these mining leases.
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	• The tenements are in good standing and the license to operate already exists. • There are no known impediments to obtaining additional licences to operate in the area.
Exploration done by other parties	A*cknowledgment and appraisal of exploration by other parties.*	• There are a number of small and shallow historic workings located in the NE along strike from the Cerebus-Eclipse project area. • The Puzzles Deposit lies 4km southeast of the Tarmoola open pit. Historic mining occurred sporadically between 1940 and 1981 by Kia-Ora Gold Corporation. The pit only reached 20m depth. Numerous pits, consteans and shafts have been sunk in the area, although these rarely extend below 7m. No reliable data exist for the total gold recovered from the Puzzles mine. • Modern exploration began with Esso who carried out mapping, rock chip sampling, and RAB and RC drilling between 1984-1986. Between 1987 and 1992 City Resources were the tenement holders and conducted ground and airborne geophysics, and further RC and RAB drilling. • Sons of Gwalia acquired the project in 1992 and in 1997 produced the first resource model. Further models were released in 1999 and 2002. • St Barbara acquired the project after taking over Sons of Gwalia in 2005. King of The Hills is the name given to the underground mine which St Barbara developed beneath the Tarmoola pit. St Barbara continued mining at King of The Hills and processed the ore at their Gwalia operations until 2005 when it was put on care and maintenance. It was subsequently sold that year to Saracen Minerals Holdings who re-commenced underground mining in 2016 and processed the ore at their Thunderbox Gold mine. • In October 2017 Red 5 Limited purchased King of the Hills (KOTH) Gold Project from Saracen.
Geology	*Deposit type, geological setting and style of mineralisation.*	• The Centauri project predominantly consists of a high Mg basalt and Tholeiitic basalt. Gold mineralisation is associated with quartz veining expressed as moderate to steeply dipping lodes, dipping

Section 2: Reporting of Exploration Results		
Criteria	**JORC Code Explanation**	**Commentary**
		~65° to the east. Observation of gold distribution in high grade zones within the main mineralised zone suggest shoots plunging shallowly to either the north or south. Centauri trends along the Ursus Fault Zone. • The Cerebus project predominantly consists of a high Mg basalt and Tholeiitic basalt. Gold mineralisation is associated with quartz veining expressed as moderate to steeply dipping lodes, dipping ~75° to the east; a NE splay/thrust appears to control mineralisation to the NE, dipping shallowly ~30° to the WNW into the adjacent Eclipse area. Cerebus trends along the Ursus Fault Zone. • The Puzzles deposit is situated predominantly in high Mg-mafic/ultramafic rocks. The overall stratigraphy strikes NNW, dipping between 20-80° to the east. Throughout the sequence are intercalated cherts and shales. While mineralisation appears concentrated to the granite, it is likely that local shears and faults play an important control on mineralisation • Cavalier is defined from a gravity low along the NW trending Tarmoola Fault Zone. Recent RC drilling retuned an intersection of 27m @ 1.5 g/t from 36m in 19CVRC0001. Gold mineralisation is theorised to occur in thin (~2m) sub vertical high-grade veins within a broader zone of regolith related supergene upgrade within a dominantly sheared mafic unit. Initial modelling indicates veins hosting mineralisation dip moderately to the east-north-east (~60°).
Drill hole information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* *- easting and northing of the drill hole collar* *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* *- dip and azimuth of the hole* *- down hole length and interception depth* *- hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• A total of 108 RC holes were drilled for 19,554m. • Centauri: 54 RC holes for 9,766m • Cerebus: 18 RC holes for 2,782m • Eclipse: 13 RC holes for 2,502m • Cavalier: 11 RC holes for 2,382m • Puzzles: 12 RC holes for 2,122m • Drill hole collar locations, azimuth and drill hole dip and significant assays are reported in the Appendices of this announcement. • Future drill hole data will be periodically released or when a result materially changes the economic value of the project.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.*	• Reporting of intercepts are based on weighted average gold grades, using a low cut-off grade of 0.2g/t gold and 3m internal dilution. No cutting of high grades has been applied.
	Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	• Exploration significant intercept results have been calculated using weighted average length method. No grade cuts have been applied. • Note due to the type of mineralization high grade values are common over narrow intervals.

Section 2: Reporting of Exploration Results		
Criteria	**JORC Code Explanation**	**Commentary**
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	• No metal equivalents are used.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• No true thickness calculations have been made. • All reported intersections are documented as down hole lengths. True width not known. • Mineralisation at each of the target areas has been intersected in most cases where mineralisation controls are known or strongly inferred, intersected approximately orthogonal to the orientation of the mineralised zones.
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Scaled plan projections are included within the main body of the ASX release for which this Table 1 Report accompanies with drill hole details outlined in Appendix 1.
Balanced Reporting	*Where comprehensive reporting of all Exploration Results are not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Not all results may have been reported by previous owners. • Diagrams in the announcement which shows max down hole gold grades without hole ID's are based on historic drilling.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Red 5 completed an aerial flyover adjusting the collar positions to a recent topography model generated in February 2019. • Red 5 collected multi-element and hyperspectral data in addition to gold by Fire Assay on a 1:20 sample density basis; results are being interpreted for integration into the ore deposit models for the target areas and the findings/conclusions will be reported in future releases. • FY19 a completed geophysics review by Southern Geoscience Consultants (SGC) has identified multiple new high-priority targets along the Ursus and Tarmoola Fault Zones' structural corridors. Recent work comprising litho-structural interpretation using historical and newly acquired datasets has resulted in an improved understanding of the geological and structural framework and associated features and relationships attributed to gold mineralisation in the area. Using a combination of integrated datasets comprising geophysical information, drill hole logging and surface geologic maps, the recent analysis and interpretation work has successfully identified a number of prospective targets situated along the structural corridors of the Ursus and Tarmoola Fault Zones. In addition, this work has also enhanced our understanding of existing targets, providing insight to the deeper structural and geological settings associated with shallow oxide-hosted mineralised bodies present to the south and to the north west of the current KOTH mining operation.

Section 2: Reporting of Exploration Results		
Criteria	**JORC Code Explanation**	**Commentary**
Further work	*The nature and scale of planned further work (e.g tests for lateral extensions or depth extensions or large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive*	• Red 5 Limited is continually reviewing the resource models and geology interpretations subsequent to the purchase of KOTH from Saracen, with exploration drilling currently designed to test for oxide deposits proximal to the KOTH underground operations. • No diagrams have been issued to show the proposed drilling plans for FY20.