RED 5 Limited

29 October 2019

Further outstanding results from assaying of historical drill core at King of the Hills

Grades of up to 66g/t Au over 2.6m returned from ongoing sampling of previously unassayed drill core, highlighting strong potential for Resource growth

- **Assaying of historical diamond drill core continues to return positive results, confirming the presence of significant gold mineralisation at King of the Hills (KOTH) and revealing significant zones in areas that have been assigned zero grade in the current 3.1Moz Resource model.**
- **Latest highlights[1] include:**
  - ***3.0m @ 13.3g/t Au (KUD00024)***
  - ***1.4m @ 30g/t Au (KUD00059)***
  - ***16.0m @ 2.6g/t Au (KUD00138)***
  - ***7.0m @ 5.0g/t Au (KUD00153)***
  - ***3.0m @ 16.8g/t Au (KUD00175)***
  - ***15.4m @ 2.6g/t Au (KUD00182)***
  - ***2.8m @ 14.4g/t Au (KUD00183)***
  - ***1.0m @ 39.9g/t Au (KUD00184)***
  - ***14.1m @ 5.2g/t Au (KUD00186)***
  - ***10.0m @ 3.6g/t Au (KUD00224)***
  - ***4.5m @ 7.6g/t Au (KUD00225)***
  - ***7.2m @ 6.0g/t Au (KUD00226)***
  - ***6.6m @ 6.2g/t Au (KUD00228)***
  - ***18.0m @ 1.8g/t Au (KUD00234)***
  - ***2.6m @ 66g/t Au (KUD00239)***
  - ***8.0m @ 5.8g/t Au (KUD00485)***
  - ***7.2m @ 4.6g/t Au (KUD00562)***

[1] *Note: No top-cut applied. Refer to Appendix 1, Tables 1, 2 and 3 for summary information, drill-hole collar locations, orientations, significant assays, and reporting parameters used. Intercept lengths are reported as 'down-hole' lengths, not true widths*

- **Red 5 has now assayed a total of 17,047m of previously unassayed drill core from 266 historical diamond holes, representing approximately 49% of the total length of these holes.**
- **A further 12,600m of un-sampled intervals of historical drill core has been identified and is planned to be assayed, bringing the total to ~30,000m (compared to the initial estimate of ~20,000m).**
- **Assaying of historical core is being undertaken in parallel with underground diamond drilling programs, with ~85,000m of drilling planned for FY2020.**

Red 5 Limited ("Red 5" or "the Company") (ASX: RED) advises that ongoing assaying of historical diamond drill core from the King of the Hills (KOTH) gold mine, located in the Eastern Goldfields region of Western Australia, continues to return positive results, confirming the presence of significant gold mineralisation.

These results support the bulk mining opportunity at KOTH. Unassayed intervals of core are currently assigned zero grade within the 3.1Moz Mineral Resource model, however the ongoing return of assay results above the cut-off grade demonstrates that many of these previously unassayed lengths of core contain significant mineralisation, with the ability to add further contained gold to the Resource.

A Final Feasibility Study for an integrated bulk open pit and underground mining operation at KOTH is currently underway and is scheduled for completion by mid-CY2020.

SAMPLING OF UNASSAYED DRILL CORE

Red 5 holds a large inventory of drill core from KOTH that was not sampled by previous owners. Since the start of the historical core sampling program, a total of 19,440 samples for 17,047 metres of previously non-assayed core have been completed.

For the current 3.1Moz bulk mineral Resource estimate, a total of 3,750m of the historical unassayed core was used. Since the close-off date (14 February 2019) of the data used for the current Resource estimate (announced 20 May 2019), Red 5 has received assay results from a further 14,868 samples totalling 13,297m collected from 219 drill holes. These assays are located within the current Resource area, but were not available to be used in the current Resource estimate.

Of these latest results, 2,753 samples assayed >0.3g/t Au, 559 samples assayed >1.0g/t Au, and 55 samples assayed >10g/t Au.

These results are considered significant, as all unassayed intervals of core have been assigned zero grade within the current Resource model. From the total historical material assayed since 14 February 2019 (database cut-off for the May 2019 model release), 3.8% of the returned assays equal or exceed 1.0g/t Au and 12.5% of the assays equal or exceed 0.4g/t Au.

The increased percentage of mineralised material that was previously assigned zero grade, which will be used in the next Resource estimate, may not result in an improved grade but may potentially provide an overall increase in tonnes and contained ounces.

The table below shows a selection of significant assays above 10g/t Au. Refer to the Appendix for results also showing significant composited assays above 1.0g/t Au.

Individual grades of >10g/t Au over 1m lengths delivered since the previous Resource include:

Drill hole ID	From	To	Length	Gold (g/t)
KHGC024	64.00	65.00	1.00	11.20
KHGC075	95.00	96.00	1.00	26.20
KUD00024	0.00	1.00	1.00	39.30
KUD00138	11.00	12.00	1.00	34.40
KUD00168	30.00	31.00	1.00	15.65
KUD00175	104.00	105.00	1.00	10.90
KUD00175	118.00	119.00	1.00	45.60
KUD00184	30.00	31.00	1.00	39.90
KUD00211	97.00	98.00	1.00	13.55
KUD00225	31.00	32.00	1.00	32.90
KUD00228	44.45	46.00	1.55	19.25
KUD00389	45.20	46.20	1.00	10.95
KUD00393	84.00	85.00	1.00	10.75
KUD00554	67.00	68.00	1.00	11.15

Approximately 12,600 metres of additional historical drill core is currently being re-logged and marked up for sampling, with assay results expected during the March 2020 Quarter.

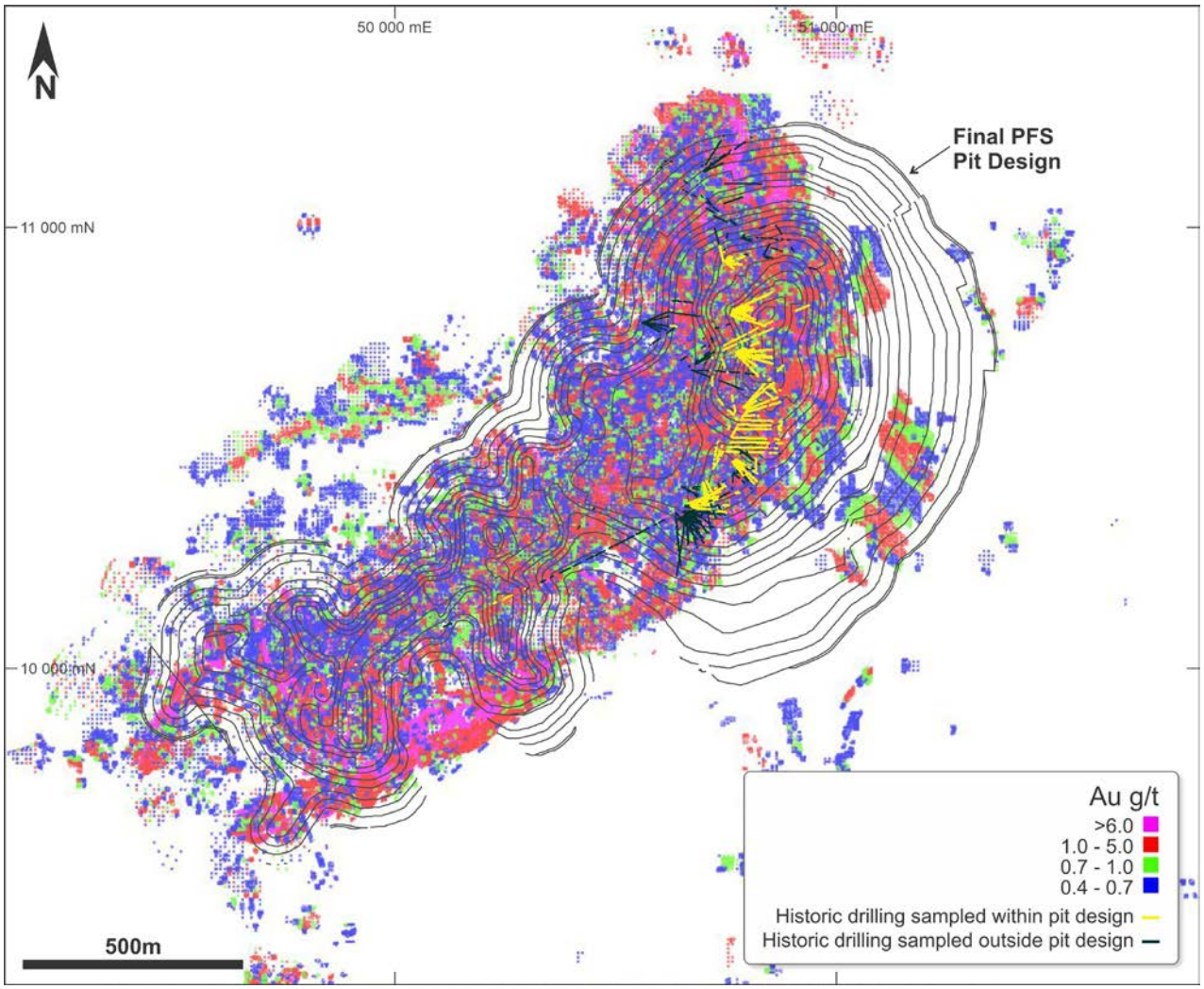

Figure 1: *Schematic plan projection view of KOTH Resource model and Final PFS Pit Design showing location of previously un-sampled historical diamond drill-holes (KHGC, KHEX and KUD prefix), the results of the significant assays >1.0g/t Au for these holes are included in this report.*

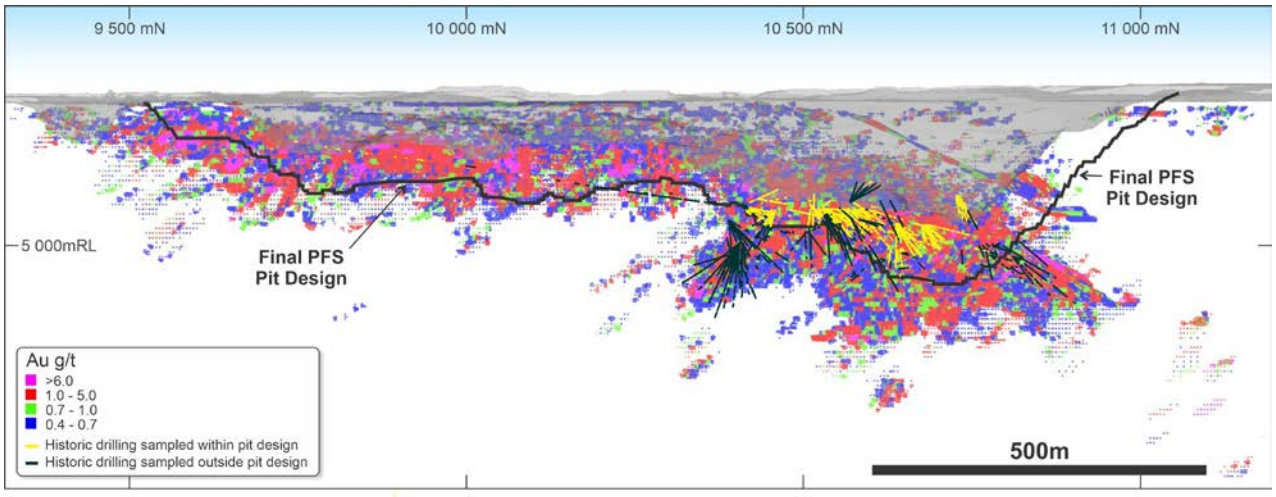

Figure 2: *Longitudinal projection looking west of KOTH Resource model, current pit (shaded grey) and Final PFS Pit Design showing location of previously un-sampled historical diamond drill-holes (KHGC, KHEX and KUD prefix), the results of the significant assays >1.0g/t Au for these holes are included in this report.*

MANAGEMENT COMMENT

Red 5 Managing Director, Mark Williams, said the assay program for historical drill core was being conducted in parallel with ongoing underground drilling, with both programs offering strong potential to expand the existing 3.1Moz KOTH Mineral Resource base.

"This program has been a big free kick for the Project and Company. We continue to see very positive results from systematically assaying the extensive quantity of previously unassayed historical core available at KOTH, with the results demonstrating the presence of significant amounts of gold mineralisation located in between the high-grade veins that were the primary focus for past owners," he said.

"In parallel, we are progressing the major underground drill program at King of the Hills, with planning underway to drill approximately 85,000 metres for FY2020. Assay results from this ongoing drilling will be progressively announced in due course.

"These programs will both feed into future Mineral Resource updates, as well as the ongoing Final Feasibility Study for the integrated bulk open pit and underground mining operation at KOTH, which is scheduled for completion by mid next year," he said.

ENDS

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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 this 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 is a full time employee of Red 5 Limited. Mr Dumpleton has reviewed this report and consents to the inclusion of the matters based on his supporting information in the form and context in which it appears.

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

KING OF THE HILLS GOLD MINE

Drill Collar Location of Report Assays

Table 1 Drill collar locations for historical re-assay holes

Drill hole ID	East	North	RL	Dip	Azimuth	Depth
KHEX002	50453.7	10364.7	5108.6	0.6	218.4	75.0
KHEX010	50611.7	10337.4	5087.0	7.5	242.1	1047.5
KHGC006	50784.7	10975.8	4978.4	-6.5	97.1	131.9
KHGC007	50784.8	10975.7	4978.3	-5.5	106.8	135.0
KHGC009	50727.6	10771.2	4983.5	-16.8	72.9	60.0
KHGC010	50727.5	10771.3	4983.6	-16.1	47.4	61.2
KHGC011	50727.5	10771.4	4983.6	-12.4	25.2	68.0
KHGC013	50720.3	10784.9	4984.4	-7.5	4.7	80.0
KHGC015	50719.4	10753.9	5046.1	21.0	178.4	123.0
KHGC016	50719.4	10753.9	5046.1	13.5	158.3	168.0
KHGC018	50721.8	10450.3	5075.0	-10.2	7.8	116.9
KHGC019	50721.8	10450.2	5075.0	-11.4	21.3	147.3
KHGC020	50721.8	10450.2	5075.1	-11.7	29.7	143.1
KHGC021	50776.9	10561.0	5076.8	-44.3	321.4	61.1
KHGC022	50776.9	10561.2	5077.5	-15.7	347.6	60.2
KHGC023	50774.8	11005.8	4979.8	16.8	298.6	132.1
KHGC024	50774.9	11005.9	4979.8	19.6	306.8	129.1
KHGC029	50719.4	10753.9	5046.1	24.2	193.5	99.0
KHGC031	50776.9	10561.0	5076.9	-29.6	317.4	74.1
KHGC032	50783.4	10978.4	4977.2	-25.4	91.2	160.0
KHGC034	50783.4	10978.2	4977.3	-27.9	66.1	150.0
KHGC036	50779.0	10940.7	4961.9	-7.0	96.0	180.0
KHGC038	50561.3	10783.8	5090.3	43.0	116.0	125.0
KHGC039	50561.7	10783.7	5090.0	34.2	106.0	146.0
KHGC040	50561.6	10783.7	5089.9	29.0	97.0	157.0
KHGC041	50561.4	10783.8	5090.1	41.0	96.0	130.1
KHGC043	50561.6	10783.9	5089.8	31.8	76.0	140.1
KHGC044	50561.6	10783.9	5089.8	26.9	65.9	155.0
KHGC045	50701.2	10748.2	4968.8	16.9	259.9	45.0
KHGC046	50701.2	10748.0	4967.6	-12.6	270.1	54.8
KHGC047	50704.9	10731.9	4971.5	16.0	233.0	45.0
KHGC051	50651.5	10412.4	5017.9	13.7	123.0	77.0
KHGC052	50651.2	10412.7	5016.9	-0.6	118.0	70.0
KHGC054	50651.2	10412.9	5016.9	-8.3	99.3	80.0
KHGC055	50651.4	10412.9	5017.2	1.5	90.1	81.1
KHGC057	50717.9	11051.1	4981.5	14.3	298.2	119.8
KHGC058	50717.8	11051.1	4981.3	17.5	306.3	116.9
KHGC059	50718.0	11051.1	4981.3	6.1	311.2	144.0
KHGC061	50718.0	11051.1	4981.5	17.7	320.2	89.7
KHGC062	50718.0	11051.2	4981.4	10.7	326.0	91.0
KHGC068	50837.4	10978.7	4953.8	1.1	101.9	85.1
KHGC073	50693.4	11122.3	4986.8	-35.4	54.0	181.0
KHGC075	50693.3	11122.7	4986.8	-26.7	32.5	228.0
KHGC076	50693.5	11122.3	4986.7	-50.3	64.2	126.0
KHGC077	50693.2	11122.2	4986.9	-46.0	51.0	135.0
KHGC085	50579.5	10733.3	5078.7	-40.4	54.8	101.9
KHGC105	50704.6	10732.1	4969.7	-34.1	239.3	78.0

Drill hole ID	East	North	RL	Dip	Azimuth	Depth
KHGC106	50718.6	10721.4	4971.7	-30.2	234.3	75.1
KHGC142	50718.9	11142.3	5009.1	-6.8	264.8	174.1
KHGC143	50718.5	11145.1	5009.0	-10.9	271.8	143.6
KHGC146	50718.4	11145.2	5009.0	-18.0	293.0	150.1
KUD00010	50658.2	10370.8	5081.7	11.0	62.3	164.6
KUD00015	50659.4	10370.0	5082.2	23.0	68.3	145.6
KUD00024	50696.3	10380.8	5097.7	-11.0	60.0	130.1
KUD00034	50769.8	10470.4	5076.6	15.0	139.0	70.0
KUD00035	50769.8	10470.4	5076.6	7.2	139.9	70.0
KUD00037	50772.0	10471.5	5077.1	23.8	134.6	75.1
KUD00038	50772.1	10471.6	5076.6	14.6	134.6	70.0
KUD00039	50772.0	10471.5	5076.8	7.0	135.1	70.0
KUD00059	50752.2	10489.8	5075.9	-23.5	91.1	133.3
KUD00060	50752.3	10489.8	5075.7	-30.0	90.3	129.5
KUD00062	50752.2	10489.8	5075.5	-45.0	90.3	140.0
KUD00065	50756.3	10500.5	5076.5	-11.4	91.1	115.2
KUD00069a	50756.2	10500.2	5075.7	-43.0	90.3	134.7
KUD00072	50760.6	10511.7	5077.0	-3.1	90.8	119.3
KUD00074	50760.6	10511.7	5077.0	-19.2	91.2	119.5
KUD00076	50761.2	10511.3	5076.2	-35.1	90.8	125.1
KUD00080	50760.9	10511.3	5075.8	-56.9	91.2	164.6
KUD00083	50765.4	10521.8	5076.2	-27.1	91.5	120.1
KUD00085	50765.5	10522.0	5076.2	-40.0	90.3	134.9
KUD00087	50765.4	10521.9	5076.0	-51.3	90.9	149.5
KUD00089	50765.5	10521.9	5075.9	-60.0	90.3	160.5
KUD00099A	50773.5	10541.8	5076.7	-21.0	90.3	110.0
KUD00101	50773.5	10541.7	5076.2	-33.8	91.3	120.0
KUD00109	50778.2	10551.6	5077.1	-31.1	91.4	115.1
KUD00118	50784.0	10561.8	5076.9	-34.0	90.3	114.0
KUD00122	50784.0	10561.8	5076.7	-52.8	91.3	150.0
KUD00126	50790.0	10572.1	5076.8	-32.9	91.5	110.1
KUD00129	50790.0	10572.1	5076.6	-52.3	91.0	145.3
KUD00130	50790.1	10572.2	5076.6	-57.0	90.3	160.2
KUD00131	50774.0	10472.4	5076.1	-14.2	123.4	60.0
KUD00134	50659.0	10370.5	5080.9	-8.5	76.3	124.9
KUD00135	50658.8	10370.5	5080.8	-16.8	75.5	131.4
KUD00136	50659.1	10370.4	5080.8	-15.0	81.3	114.3
KUD00137	50659.1	10370.5	5081.0	-8.1	81.3	115.1
KUD00138	50659.1	10370.3	5080.6	-18.5	85.4	104.9
KUD00141	50658.5	10367.2	5081.1	-9.3	88.2	100.4
KUD00142	50658.5	10367.3	5081.1	-6.0	97.9	95.2
KUD00143	50658.6	10367.2	5081.0	-13.0	98.8	95.3
KUD00144	50658.3	10367.2	5080.9	-21.3	101.4	90.1
KUD00150	50819.6	10447.6	5077.2	2.1	27.4	124.0
KUD00152	50819.7	10447.7	5078.6	30.4	359.8	47.2
KUD00153	50735.7	10421.8	5024.5	16.1	177.8	38.4
KUD00154	50743.7	10423.8	5025.0	14.7	161.9	35.6
KUD00155	50749.2	10427.7	5025.3	15.7	139.7	35.2
KUD00156	50768.0	10444.3	5025.5	15.0	129.8	40.0
KUD00157	50768.6	10444.7	5025.4	15.3	95.1	65.2
KUD00159	50774.6	10472.7	5075.0	-37.6	120.8	77.4
KUD00160	50770.3	10470.5	5075.0	-38.9	133.9	75.4
KUD00161	50766.3	10467.8	5074.8	-38.1	141.7	70.1
KUD00162	50699.4	10420.7	5073.3	-42.0	159.3	115.6
KUD00163	50699.4	10420.7	5073.3	-52.0	157.3	125.7

Drill hole ID	East	North	RL	Dip	Azimuth	Depth
KUD00164	50699.5	10420.6	5073.6	-22.9	170.4	110.6
KUD00166	50699.4	10420.6	5073.6	-43.0	168.7	142.0
KUD00167	50707.0	10422.3	5073.7	-35.0	152.0	98.5
KUD00168	50707.0	10422.3	5073.6	-44.0	151.3	64.7
KUD00173	50794.6	10578.6	5075.4	-22.5	72.1	95.5
KUD00175	50794.6	10578.7	5075.6	-48.0	72.0	140.8
KUD00179	50760.6	10512.0	5077.0	-38.0	125.0	130.0
KUD00180	50645.0	10340.0	5053.0	-51.0	125.0	136.4
KUD00181	50760.6	10512.0	5077.0	-60.9	126.7	160.6
KUD00182	50644.4	10340.5	5051.8	-33.3	61.4	200.1
KUD00183	50644.4	10340.5	5051.7	-42.0	61.9	161.5
KUD00184	50644.4	10340.3	5051.7	-43.2	71.3	130.4
KUD00185	50644.4	10340.3	5051.6	-45.5	82.6	114.9
KUD00186	50644.4	10340.5	5051.7	-53.2	82.2	126.0
KUD00187	50644.5	10340.0	5051.7	-41.0	114.0	94.6
KUD00188	50644.5	10340.0	5051.7	-28.0	114.0	85.6
KUD00191	50644.4	10340.4	5051.8	-33.0	96.0	83.7
KUD00195	50775.5	10450.1	5025.3	-46.7	83.5	68.5
KUD00196	50775.5	10450.1	5025.3	-32.9	130.0	56.5
KUD00197	50775.5	10450.1	5025.3	-56.0	129.3	85.0
KUD00198	50767.9	10444.1	5024.1	-43.0	130.3	75.1
KUD00199	50767.8	10444.1	5024.1	-59.0	130.3	55.1
KUD00206	50644.6	10340.3	5052.3	-16.0	103.0	86.5
KUD00211	50798.4	10586.4	5076.0	-42.0	69.3	110.0
KUD00213	50797.7	10585.1	5075.9	-82.6	84.9	68.0
KUD00220	50667.4	10359.5	5005.1	-28.0	122.3	64.1
KUD00222	50667.4	10359.5	5003.5	-62.3	121.8	121.0
KUD00223	50667.4	10359.5	5005.1	-34.8	141.2	76.9
KUD00224	50667.4	10359.5	5005.1	-48.6	142.0	86.6
KUD00225	50667.4	10359.5	5003.0	-59.1	141.0	108.6
KUD00226	50667.4	10359.5	5003.0	-68.8	138.2	154.2
KUD00227	50659.8	10358.0	5003.0	-66.1	148.9	158.1
KUD00228	50659.7	10358.0	5003.1	-56.0	150.3	109.1
KUD00229	50659.8	10358.0	5003.1	-40.0	150.3	92.2
KUD00230	50660.7	10358.1	5005.4	-18.0	150.3	88.2
KUD00231	50660.7	10358.1	5005.4	-28.8	163.5	100.1
KUD00232	50660.4	10358.1	5003.3	-40.2	163.6	106.0
KUD00233	50660.7	10358.1	5005.4	-53.0	164.2	120.0
KUD00234	50660.7	10358.1	5003.0	-62.5	164.0	158.8
KUD00235	50660.5	10358.1	5003.5	-25.1	175.8	113.0
KUD00236	50660.4	10358.1	5003.3	-41.4	175.8	128.0
KUD00237	50660.4	10358.1	5003.2	-54.2	175.8	140.0
KUD00238	50660.1	10358.1	5003.1	-63.0	175.3	175.0
KUD00239	50660.7	10358.1	5005.4	-32.0	185.3	188.3
KUD00246	50627.5	10807.1	5092.5	-51.2	98.1	104.1
KUD00256	50630.3	10834.3	5093.3	-51.0	94.3	94.1
KUD00279	50768.0	10444.0	5024.0	-42.1	185.1	60.0
KUD00280	50791.4	10591.0	5078.5	-15.0	41.5	137.3
KUD00282	50791.4	10591.0	5078.5	-14.9	50.1	139.9
KUD00283	50791.4	10591.0	5078.4	-34.0	49.3	107.0
KUD00284	50791.2	10590.8	5077.6	-55.0	49.3	80.0
KUD00287	50794.5	10589.3	5077.5	-55.0	56.3	70.2
KUD00302	50682.2	10689.6	5053.9	-18.8	62.7	248.3
KUD00389	50681.5	10692.0	5054.5	-13.8	58.1	299.3
KUD00392	50637.2	10354.2	4980.3	-9.9	174.6	160.1

Drill hole ID	East	North	RL	Dip	Azimuth	Depth
KUD00393	50637.2	10354.2	4980.3	-35.0	175.3	190.0
KUD00395	50637.2	10354.2	4980.3	-55.2	174.8	199.1
KUD00398	50637.3	10354.3	4980.3	24.0	141.3	112.2
KUD00399	50653.5	10356.8	4977.7	-57.2	126.1	116.1
KUD00400	50653.5	10356.8	4977.7	-55.7	94.6	124.9
KUD00431	50871.5	10616.1	5005.1	-40.1	14.4	85.1
KUD00432	50871.5	10616.1	5005.1	-42.9	353.1	94.4
KUD00433	50871.5	10616.1	5005.1	-50.0	325.3	100.0
KUD00434	50871.5	10616.1	5005.1	-62.0	325.3	65.0
KUD00435	50866.5	10606.8	5004.9	-52.0	305.3	105.3
KUD00469	50745.5	10920.8	5105.6	-40.7	347.4	141.2
KUD00471	50745.5	10920.8	5105.6	-64.6	348.8	136.2
KUD00485	50745.5	10920.8	5105.6	-62.2	6.2	146.2
KUD00487A	50745.1	10920.8	5104.0	-85.4	11.4	144.2
KUD00501	50673.4	10677.0	5053.7	-40.1	111.3	190.2
KUD00512	50673.4	10677.0	5053.8	-45.0	92.4	239.5
KUD00524	50767.7	10811.3	5043.8	-12.9	65.7	188.7
KUD00525	50767.7	10811.3	5043.7	-26.0	66.5	137.1
KUD00526	50765.9	10807.1	5042.8	-51.2	103.2	116.0
KUD00529	50775.3	10713.3	5046.5	-32.1	97.4	158.4
KUD00530	50775.2	10713.3	5046.4	-41.8	95.3	144.2
KUD00535	50773.9	10715.9	5046.3	-50.6	66.5	120.1
KUD00539	50745.5	10921.0	5103.9	-66.1	36.7	158.2
KUD00546	50751.0	10920.0	5104.0	-59.7	31.5	131.3
KUD00551	50766.0	10808.0	5043.0	-34.6	86.1	146.6
KUD00552	50766.0	10808.0	5043.0	-41.5	109.4	147.2
KUD00553	50775.0	10712.0	5046.0	-47.4	97.7	164.7
KUD00554	50775.0	10712.0	5046.0	-42.0	105.3	148.2
KUD00561	50752.7	10919.8	5104.2	-57.3	46.8	142.9
KUD00562	50753.8	10918.1	5104.0	-64.1	99.3	91.1
KUD00563	50753.8	10918.1	5104.0	-54.9	69.2	107.4
KUD00572	50763.2	10801.1	5042.4	-31.5	108.3	162.3
KUD00575	50754.1	10919.2	5104.0	-52.7	98.8	110.6
KUD00576	50752.7	10917.3	5104.0	-61.0	126.3	102.8
KUD00596	50766.7	10810.3	5042.7	-33.2	81.2	149.9
KUD00597	50766.7	10810.3	5042.7	-51.3	89.0	235.7
KUD00598	50766.7	10810.3	5042.7	-61.9	89.2	223.4
KUD00599	50767.1	10809.7	5042.9	-59.3	104.1	237.1
KUD00606	50838.2	10937.7	4998.2	2.2	68.3	68.0
KUD00607	50838.2	10937.7	4998.2	5.6	87.3	72.4
KUD00609	50837.7	10934.6	4997.8	18.3	100.1	53.4
KUD00624	50837.2	10938.6	4996.3	-16.2	28.6	62.1
KUD00648	50773.1	10717.6	4951.0	4.5	72.3	108.7
KUD00658	50763.1	10800.3	5042.0	-59.5	117.3	350.6
KUD00659	50763.7	10801.4	5042.5	-51.0	117.3	284.4
KUD00660	50764.9	10806.3	5043.0	-47.0	102.2	270.0
KUD00661	50764.9	10806.3	5043.0	-44.1	85.5	341.6
KUD00666	50767.3	10812.1	5042.7	-40.0	78.3	200.3
KUD00722	50703.1	11038.4	5021.7	-27.0	70.3	206.4
KUD00728	50703.8	11035.0	5021.3	-59.0	113.3	195.0
KUD00732	50748.5	11099.7	5007.5	-30.5	90.0	191.7
KHGC133	50863.6	11005.4	4956.0	15.4	145.0	74.6
KHGC149	50865.5	11010.0	4954.4	-18.0	293.0	314.8
KUD00221	50667.4	10359.5	5005.1	-47.0	122.3	77.6
KUD00531	50775.3	10713.5	5046.5	-25.1	76.2	161.4

Drill hole ID	East	North	RL	Dip	Azimuth	Depth
KUD00532	50775.3	10713.5	5046.4	-35.5	82.8	153.5
KUD00533	50775.2	10713.5	5046.3	-48.0	84.6	130.7
KUD00534	50774.0	10715.9	5046.3	-40.6	73.0	127.7
KUD00555	50775.0	10712.0	5046.0	-33.9	105.1	156.1
KUD00556	50775.0	10712.0	5046.0	-60.0	119.7	138.7
KUD00557	50775.0	10712.0	5046.0	-45.9	118.8	161.4
KUD00558	50775.0	10712.0	5046.0	-52.3	134.2	190.0
KUD00560	50752.7	10919.8	5104.1	-61.8	46.7	167.6

Individual Assays >10g/t

Table 2 Individual intercepts >10 g/t gold received from historic core sampling program

Drill hole ID	From	To	Length	Gold (g/t)
KHGC024	64.00	65.00	1.00	11.20
KHGC075	85.90	86.10	0.20	89.00
KHGC075	95.00	96.00	1.00	26.20
KHGC133	0.00	1.00	1.00	12.05
KHGC133	15.17	15.37	0.20	32.80
KHGC133	68.00	68.50	0.50	10.30
KUD00015	41.95	42.90	0.95	29.90
KUD00015	61.70	62.15	0.45	13.30
KUD00024	0.00	1.00	1.00	39.30
KUD00059	0.75	1.36	0.61	65.30
KUD00135	43.85	44.40	0.55	13.00
KUD00138	11.00	12.00	1.00	34.40
KUD00152	16.00	16.68	0.68	30.90
KUD00152	16.68	17.07	0.39	13.15
KUD00152	22.00	22.74	0.74	10.45
KUD00152	23.00	23.97	0.97	16.15
KUD00152	25.60	26.00	0.40	16.40
KUD00153	3.93	4.33	0.40	135.00
KUD00161	45.00	45.81	0.81	12.65
KUD00166	55.77	56.43	0.66	41.30
KUD00168	30.00	31.00	1.00	15.65
KUD00175	104.00	105.00	1.00	10.90
KUD00175	118.00	119.00	1.00	45.60
KUD00182	142.70	143.27	0.57	49.20
KUD00183	18.87	19.23	0.36	16.30
KUD00183	50.00	50.20	0.20	196.00
KUD00183	63.00	63.77	0.77	31.70
KUD00184	30.00	31.00	1.00	39.90
KUD00186	79.00	79.40	0.40	29.60
KUD00186	79.40	80.00	0.60	95.30
KUD00188	19.50	20.00	0.50	12.35
KUD00211	97.00	98.00	1.00	13.55
KUD00224	44.00	44.20	0.20	99.40
KUD00225	31.00	32.00	1.00	32.90
KUD00226	68.00	68.80	0.80	29.50
KUD00228	44.45	46.00	1.55	19.25
KUD00234	79.07	79.53	0.46	20.30
KUD00234	83.37	84.13	0.76	16.15
KUD00239	95.00	95.50	0.50	18.45
KUD00239	111.90	112.36	0.46	368.00
KUD00284	73.95	74.30	0.35	10.50
KUD00302	31.40	32.00	0.60	18.95

Drill hole ID	From	To	Length	Gold (g/t)
KUD00389	45.20	46.20	1.00	10.95
KUD00393	84.00	85.00	1.00	10.75
KUD00395	8.20	9.00	0.80	11.85
KUD00398	30.00	30.30	0.30	18.00
KUD00399	51.00	51.40	0.40	21.50
KUD00433	19.70	20.00	0.30	38.40
KUD00485	123.60	123.80	0.20	231.00
KUD00532	88.83	90.00	1.17	12.50
KUD00554	67.00	68.00	1.00	11.15
KUD00562	19.80	20.10	0.30	89.70
KUD00563	17.00	17.65	0.65	26.70
KUD00572	2.96	3.34	0.38	18.75
KUD00575	15.13	15.75	0.62	20.80

Reporting parameters:
1. Individual high grade (>10g/t Au) assay intervals reported separately
2. No high cut applied

Significant Assays

Table 3 Significant composited intercepts >1.0 g/t gold received from Historic core sampling program

Drill hole ID	From	To	Length	Gold (g/t)
KHGC075	85.90	86.10	0.20	89.00
KHGC075	95.00	96.00	1.00	26.20
KHGC133	0.00	1.00	1.00	12.05
KUD00015	41.95	42.90	0.95	29.90
KUD00024	0.00	3.00	3.00	13.34
KUD00059	0.00	1.36	1.36	29.92
KUD00085	36.00	45.87	9.87	1.22
KUD00138	11.00	27.00	16.00	2.56
KUD00141	9.30	21.00	11.70	1.12
KUD00152	16.00	32.00	16.00	1.53
KUD00153	3.00	10.04	7.04	5.00
KUD00163	67.00	74.15	7.15	1.26
KUD00166	55.30	56.43	1.13	25.61
KUD00166	66.00	77.00	11.00	1.11
KUD00168	30.00	31.00	1.00	15.65
KUD00175	104.00	108.00	4.00	3.13
KUD00175	118.00	121.00	3.00	16.79
KUD00182	129.00	144.35	15.35	2.61
KUD00183	50.00	52.83	2.83	14.36
KUD00183	63.00	63.77	0.77	31.70
KUD00184	30.00	31.00	1.00	39.90
KUD00186	65.90	80.00	14.10	5.16
KUD00211	94.00	98.00	4.00	3.85
KUD00213	20.00	28.50	8.50	1.40
KUD00222	30.00	37.00	7.00	2.25
KUD00224	43.00	53.00	10.00	3.61
KUD00225	27.50	32.00	4.50	7.63
KUD00225	43.00	50.60	7.60	1.86
KUD00226	68.00	75.20	7.20	5.95
KUD00227	56.00	64.78	8.78	1.23
KUD00228	44.00	50.56	6.56	6.22
KUD00234	70.00	88.00	18.00	1.80
KUD00237	87.00	98.00	11.00	1.32

Drill hole ID	From	To	Length	Gold (g/t)
KUD00239	89.00	95.50	6.50	1.81
KUD00239	109.75	112.36	2.61	65.98
KUD00393	84.00	87.00	3.00	4.01
KUD00398	12.00	35.00	23.00	1.01
KUD00399	47.00	65.00	18.00	1.09
KUD00433	19.00	24.00	5.00	2.96
KUD00485	123.60	132.00	8.40	5.81
KUD00532	88.83	90.43	1.60	10.91
KUD00562	19.00	26.20	7.20	4.56
KUD00563	17.00	17.65	0.65	26.70
KUD00572	84.00	90.10	6.10	1.38
KUD00575	15.13	15.75	0.62	20.80

Reporting parameters:

1. 0.3g/t Au low cut
2. No high cut applied
3. Max 4m consecutive intervals of sub-grade (<0.3 g/t Au) material included
4. Minimum reporting length of 6 metres and grade of 1.2 g/t Au, or minimum contained gold >12 gram*metres accumulation

JORC CODE, 2012 EDITION – TABLE 1 REPORT: KOTH GOLD MINE – DIAMOND CORE ASSAY RESULTS FROM RECENT SAMPLING OF HISTORICAL DRILL CORE

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.*	• All sampling of historical diamond drill core (DD) by Red5 was carried out by halving the drill core lengthwise the KHEX series, using a powered diamond saw, and whole core for KUD and KHGC series and submitting predetermined lengths of the core for analysis.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used	• Red 5 inserted certified blank material into the sampling sequence immediately after samples that had been identified as potentially containing coarse gold. Barren flushes were also carried out during the sample preparation process, immediately after preparation of the suspected coarse gold bearing samples. The barren flush is also analysed for gold to identify and quantify any gold smearing in the sample preparation process. • Certified Reference Material was regularly inserted into the sampling sequence after every 20 samples to monitor QAQC of the analytical process. • Drill core samples are crushed, dried and pulverised to a nominal 90% passing 75µm to produce a 50g sub-sample for analysis by Fire Assay fusion / AAS determination techniques.
	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*	• Drill core sampling has been sampled downhole to a minimum of 0.2m and a maximum of 1.2m to provide a sample size between 0.3-5.4 kg, which is crushed and pulverised to produce a 50g charge for fire assay. The remaining core or half core not sampled is stored in the core farm for reference. • Coarse gold is occasionally observed in drill core. For course gold intervals screen fire assays are done.
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.).*	• Historical underground diamond core drilling was carried out by drilling contractors, using standard wireline techniques. Standard double tube is used since the core is considered to be sufficiently competent to not require the use of triple tube. Diamond drill core diameter is NQ2 (Ø 50.5mm). • Current underground diamond drill core is orientated.
Drill Sample Recovery	*Method of recording and assessing core and chip sample recoveries and results assessed*	• Historical core recovery factors for core drilling are generally high, typically in excess of 98%.
	Measures taken to maximise sample recovery and ensure representative nature of the samples	• Diamond core is reconstructed into continuous runs on an angle iron cradle. Depths are checked against depth given on the core blocks.

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. • Diamond drilling has high recoveries, due to the competent nature of the ground, therefore loss of material is minimised. There is no apparent sample bias.
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.*	• 100% of drill core was logged geologically to a level of detail enough to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Logging of diamond drill core has recorded lithology, mineralogy, texture, mineralisation, weathering, alteration and veining. Logging is qualitative and/or quantitative where appropriate. • Core photographs are taken for the core that Red 5 have sampled. Red 5 do not have core photographs of the majority of the historical drill core.
	The total length and percentage of the relevant intersections logged	• All diamond drill holes were logged in their entirety.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	• All diamond drill core samples were obtained by either whole core or cutting the core in half, along the entire length of each sampling interval. Whole & half core samples are collected over predetermined sampling intervals and submitted for analysis. • Drill core sample lengths can be variable in a mineralized zone, though usually no larger than 1.2 meters. Minimum sampling width is 0.2 metres. This enables the capture of assay data for narrow structures and localized grade variations. • Drill core samples are taken according to a cut sheet compiled by the Geologist. Core samples are bagged in pre-numbered calico bags and submitted with a sample submission form.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	• N/A – This report only relates to diamond drill core samples
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	• The sample preparation of diamond drill core adheres to industry standard practice. It is conducted by a commercial certified laboratory and involves oven drying at 105ºC, 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 and are considered to be appropriate. • Industry standard practice is assumed at the time of historic KUD series drill core sampling.
	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.	• This report only relates to diamond drill core samples. The remaining half core is retained in core trays for future reference. There is sufficient drilling data to satisfy Red 5 that the sampling is representative of the in-situ material collected
	Whether sample sizes are appropriate to the grain size of the material being sampled.	• Analysis of drilling data and mine production data supports the appropriateness of sample sizes.
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 core samples is by fire assay fusion with AAS finish to determine gold content. This method is considered one of the most suitable for determining gold concentrations in rock and is a total digest method.

Section 1: Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
	For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	• No geophysical tools have been utilised to determine assay results at the King of the Hills project
	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.	• QC samples were routinely inserted into the sampling sequence and also submitted around expected zones of mineralisation. 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 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 20 samples, to assess laboratory accuracy and precision and possible contamination. The CRM values are not identifiable to the laboratory. • Certified blank material is inserted under the control of the geologist and are inserted at a minimum of one per batch. Barren quartz flushes are inserted between expected mineralised sample interval(s) when pulverising. • 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.*	• Core samples with significant intersections are typically reviewed by Senior Geological personnel to confirm the results.
	The use of twinned holes.	• No specific twinned holes were drilled
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols	• The SQL server database is configured for 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 diamond 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 of core) is captured directly by customised digital logging tools with stringent validation and data entry constraints. Geologists email the data to the database administrator for importing in 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 malicious adjustments to data. • No adjustments have been made to assay data. First gold assay is utilised for grade review. 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*	• Diamond drill hole collars are marked out pre-drilling and picked up by company surveyors using a total

Section 1: Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
	drillholes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.	station at the completion of drilling, with an expected accuracy of +/-2mm. • The majority of downhole surveys for the historic KHGC, KHEX and KUD series holes has been surveyed with downhole survey tools at regular intervals including single shot camera and gyroscope.
	Specification of the grid system used.	• A local grid system (King of the Hills) is used. A two-point transformation to MGA_GDA94 zone 51 is tabulated below: KOTHEast KOTHNorth RL MGAEast MGANorth RL Point 1 49823.541 9992.582 0 320153.794 6826726.962 0 Point 2 50740.947 10246.724 0 320868.033 6827356.243 0 • Mine Grid elevation data is +4897.27m relative to Australian Height Datum
	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.*	• N/A
	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 reported to be sufficient to establish the degree of geological and grade continuity appropriate for future Mineral Resource classification categories adopted for KOTH.
Orientation of data in relation to geological structure	*Whether sample compositing has been applied.*	• Sample compositing is not applied to drill core samples.
	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	• Drill holes were not necessarily oriented in an optimum direction, resulting in some potential for negative and/or positive sampling bias, particularly in the zones of vein stock-works. Historical drilling from underground development to intersect target zones inhibits the ability to optimise sampling orientations. This has been recognised by previous owners as well as Red5 and accounted for in Mineral Resource estimation by segregation of the high grade veins.
	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.	• Historical drilling was designed to intersect ore structures as close to orthogonal as practicable. This is not always achievable from underground development and for the KOTH style mineralisation and may not be optimal for capturing grade due to the multiple orientations of the stockwork nature of the mineralisation and the capturing of the tension veins that develop approximately perpendicular to the granodiorite contact. Due to this there can be a sample bias. • Reconciliations carried out during mining operations once grade control/infill drilling has been completed generally reduces the sample bias because of the relationship between the orientation of the drilling.
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. • Samples collected from the historical core trays through to delivery for assay are supervised by Company personnel. • KOTH is a remote site and the number of external visitors is minimal. The deposit is known to contain

Section 1: Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
		visible gold, and while this renders the core 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 core yard, 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 core cutting at KOTH. Periodic routine visits to drill rigs and the core farm are carried out by project geologists and Senior Geologists / Superintendents to review core 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 King of the Hill pit and near mine exploration are located on M37/67, M37/76, M37/90, M37/201 and M37/248 which expire between 2028 and 2031. 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. • Mining leases M37/67, M37/76, M37/201 and M37/248 are subject to a mortgage with 'PT Limited'. • 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, over the mining leases. • An 'Other Heritage Place' (aboriginal heritage place ID: 1741), referred to as the "Lake Raeside/Sullivan Creek" site, is located within M37/90.
	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 licence 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.*	• The King of the Hills prospect was mined sporadically from 1898-1918. Modern exploration in the Leonora area was triggered by the discovery of the Habour Lights and Tower Hill prospects in the early 1980s, with regional mapping indicating the King of the Hills prospect area was worthy of further investigation. • Various companies (Esso, Ananconda, BP Minerals. Kulim) carried out sampling, mapping and drilling activities delineating gold mineralisation. Kulim mined two small open pits in JV with Sons of Gwalia

Section 2: Reporting of Exploration Results

Criteria	JORC Code Explanation	Commentary
		during 1986 and 1987. Arboynne took over Kulim's interest and outlined a new resource while Mount Edon carried out exploration on the surrounding tenements. Mining commenced but problems lead to Mount Edon acquiring the whole project area from Kulim, leading to the integration of the King of the Hills, KOTH West and KOTH Extended into the Tarmoola Project. Pacmin bought out Mount Edon and were subsequently taken over by Sons of Gwalia. • 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 KOTH mineralisation is considered to be part of an Archean Orogenic gold deposit with many similar characteristics to other gold deposits within the Eastern Goldfields of the Yilgarn Craton. • Gold mineralisation is associated with sheeted and stockwork quartz vein sets within a hosting granodiorite stock and pervasively carbonate altered ultramafic rocks. Mineralisation is thought to have occurred within a brittle/ductile shear zone with the main thrust shear zone forming the primary conduit for the mineralising fluids. Pre-existing quartz veining and brittle fracturing of the granite created a network of second order conduits for mineralising fluids. • Gold appears as free particles or associated with traces of base metals sulphides (galena, chalcopyrite, pyrite) intergrown within quartz along late stage fractures.
Drillhole 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.*	• Drillhole collar locations, azimuth and drill hole dip and significant assays are reported in Appendix 1 attached to the ASX announcement for which this Table 1 Report accompanies. The holes reported are in the KOTH mine grid
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 0.3g/t Au. No cutting of high grades has been applied.

Section 2: Reporting of Exploration Results

Criteria	JORC Code Explanation	Commentary
	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.	• Compositing of intercepts is constrained by including consecutive down-hole lengths of maximum 4 metres at grades <0.3g/ Au with significant assays reported above 1.0g/t. • Single Intercept values >10g/t Au are reported separately.
	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 down hole intersections are documented as down hole width only. True width not known. • The KOTH mineralisation envelope is intersected approximately orthogonal to the orientation of the mineralised zone, or sub-parallel to the contact between the granodiorite and ultramafic. Due underground access limitations and the variability of orientation of the quartz veins and quartz vein stock-works, drilling orientation is not necessarily optimal
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.*	• A scaled plan projection, longitudinal projection and cross sections are included within the main body of the ASX release for which this Table 1 Report accompanies.
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.*	• Comprehensive reporting of all Assay Results is not practicable, due to the amount of data. KOTH significant assays are reported according to predetermined intersection-reporting criteria, which includes low and high grades. • Weighted average composited intervals have been tabulated and included within the main body of the ASX release for which this Table 1 Report accompanies. Individual high grade intercepts (>10g/t Au) are reported separately. • Minimum reporting length of 6m and grade >1.2g/t or a minimum contained gold >12 gram*meter accumulation has been used. • Only significant assays above 1.0 g/t Au have been reported. Majority of the sample assays returned are less than 1 g/t Au.
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.*	• No other exploration data that may have been collected is considered material to this announcement.
Further work	*The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or*	• Red 5 Limited is continually reviewing the resource models and geology interpretations subsequent to the purchase of KOTH from Saracen, with drilling to further define and extend the underground

Section 2: Reporting of Exploration Results		
Criteria	**JORC Code Explanation**	**Commentary**
	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*	resource as part of the current Feasibility Study after the successful completion of the Open Pit Pre-Feasibility Study in conjunction with the required technical drilling to cover the Geotechnical, Metallurgical work for the proposed open pit including sterilisation drilling for the proposed gold processing plant along with the continuation of surface exploration on the KOTH and other Red 5 tenements. • No diagrams have been included in this report to show the proposed drilling plans for the KOTH resource.