

Red 5 Limited

Siana Gold Project
January 2015



Geographical location – Siana Gold Project



Red 5 at a glance

➤ RED – ASX: (Share price at 19 January 2015)	A\$0.11
➤ Issued shares	759 m
➤ Market capitalisation	\$83.5 m
➤ Cash (at 19 January 2015)	\$16.9 m
➤ Secured Debt & Hedging	nil
➤ Substantial shareholders	
• Baker Steel Capital Managers LLP	19.8%
• Franklin Resources Inc.	16.2%
• Acorn Capital	6.8%
• Colonial First State	5.5%

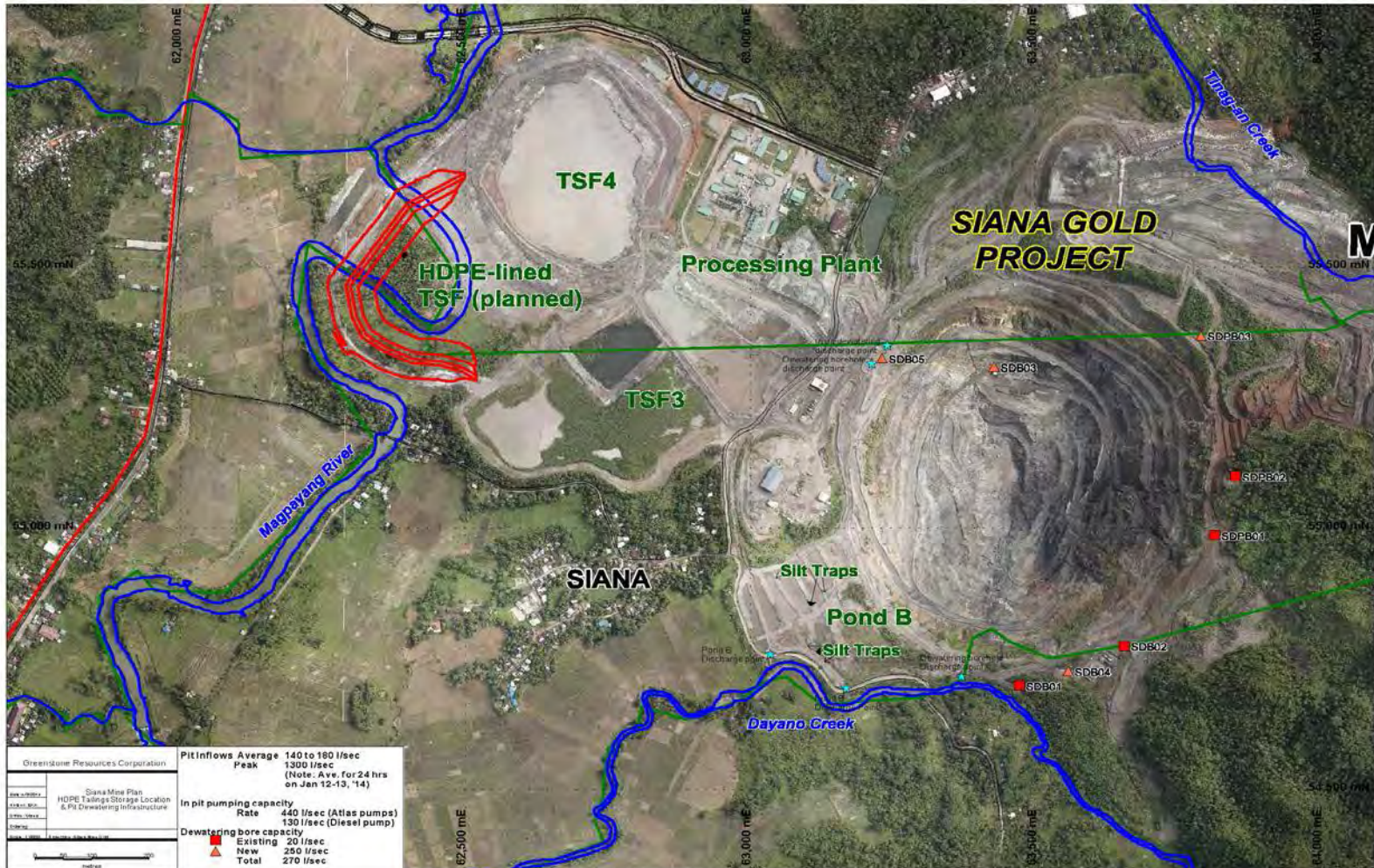


Recent activities

- ✓ Cease and Desist Order (CDO) lifted over milling operations at Siana Gold Project
- ✓ Construction, upgrade and sign-off for Stage I of three Tailing Storage Facilities
- ✓ Construction of Thickener and Cement addition plant
- ✓ Estimated 195,000 tonnes of ore mined at 2.43 g/t currently stockpiled
- ✓ Process plant re-commissioning underway
- ✓ On track to return to commercial gold production



Construction and upgrade of tailings storage facilities



Construction of HDPE lined tailings storage facility (TSF 5)



Construction of HDPE lined tailings storage facility (TSF 5)



Upgrade existing tailings storage facilities (TSF 3 and 4)



Upgrade existing tailings storage facilities (TSF 3 and 4)



2014 10 4



Upgrade existing tailings storage facilities (TSF 3 and 4)



2014 10 3



Construction, upgrade and sign-off for Stage I of three tailing storage facilities

- Capital cost to date A\$12.1 million
- Capacity of 375,000 tonnes (currently at Stage I)
- Sign off received from Knight Piésold confirming that construction was accomplished to the approved design and technical standard and that facilities can be used for tailings storage on recommissioning of the process plant.
- The Knight Piésold design is in compliance with:
 - MGB Policy Guidelines and Standards for Mine Wastes and Mill Tailings Management
 - Australian National Committee on Large Dams Guidelines (ANCOLD)
 - International Commission on Large Dams Guidelines (ICOLD)\
- Commenced discharge into HDPE TSF in January 2015



Construction of a thickener and cement addition plant



2014 11 18



Construction of a thickener and cement addition plant



Construction of a thickener and cement addition plant



2014 11 18



Construction and commissioning of a thickener and cement addition plant

- Construction of a thickener and cement addition plant completed in November 2014
- Capital cost A\$3.7 million
- Process plant - an extensive systematic process was undertaken to inspect and rehabilitate all the mechanical, electrical and process equipment for the Siana Process Plant
- An IMO commissioning engineer is engaged on site to guide the Siana Team through the re-commissioning and commissioning process
- Commissioning underway



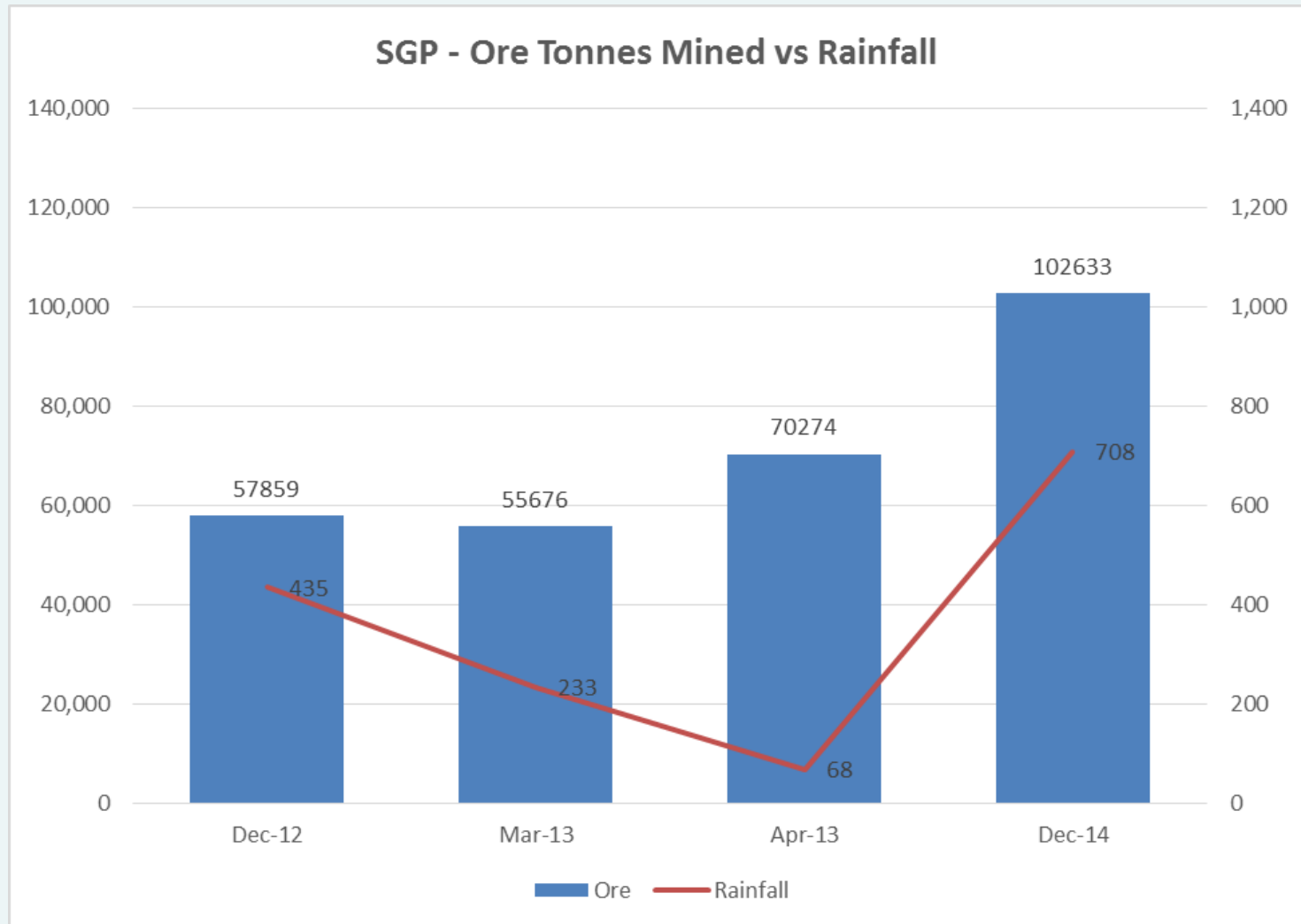
Restart of mining activities

Mining activities re commenced in June 2014; since then

- total material movement is over 1.1 million BCM, of which 716,000 BCM is ex pit
- majority has been used for TSF construction, with the balance used for the RoM Pad expansion and delivered to various stockpiles and other project related works
- approximately 195,000 tonnes of ore at 2.43 g/t is currently stockpiled

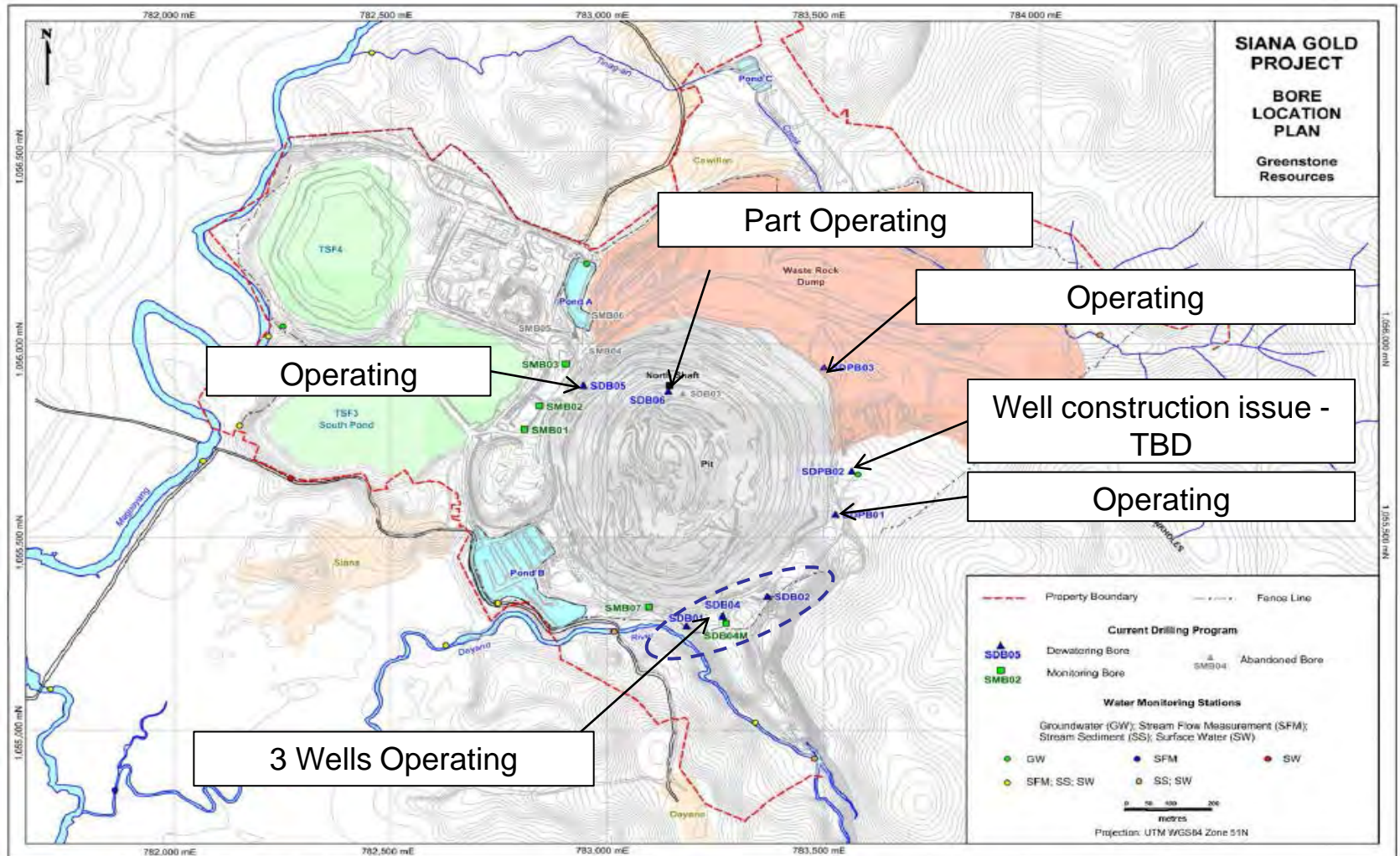


Ore mined – December 2014



Status of dewatering and de-pressurising wells – phase I

7 wells operational



Power supply upgrade

- The Siana Gold Project was connected to the external grid mains power in June 2014 and is no longer solely reliant on the site-generated power
- To date the external grid mains power has largely remained stable, however potential availability concerns remain
- Installation of a fourth 2 MW generator was completed in November 2014 and commissioned in December 2014
- The power generators cooling system has been significantly improved and de-risked
- The existing generators have been overhauled and successfully test run
- The completed upgrade will provide a total capacity of 8 MW of site-generated power supply



Next steps ...

- Recommence commercial gold production
- Once positive cash flow is generated:
 - re-commence exploration
 - underground in-fill drilling
 - open pit and underground mining review
 - long term tailings storage facility solution

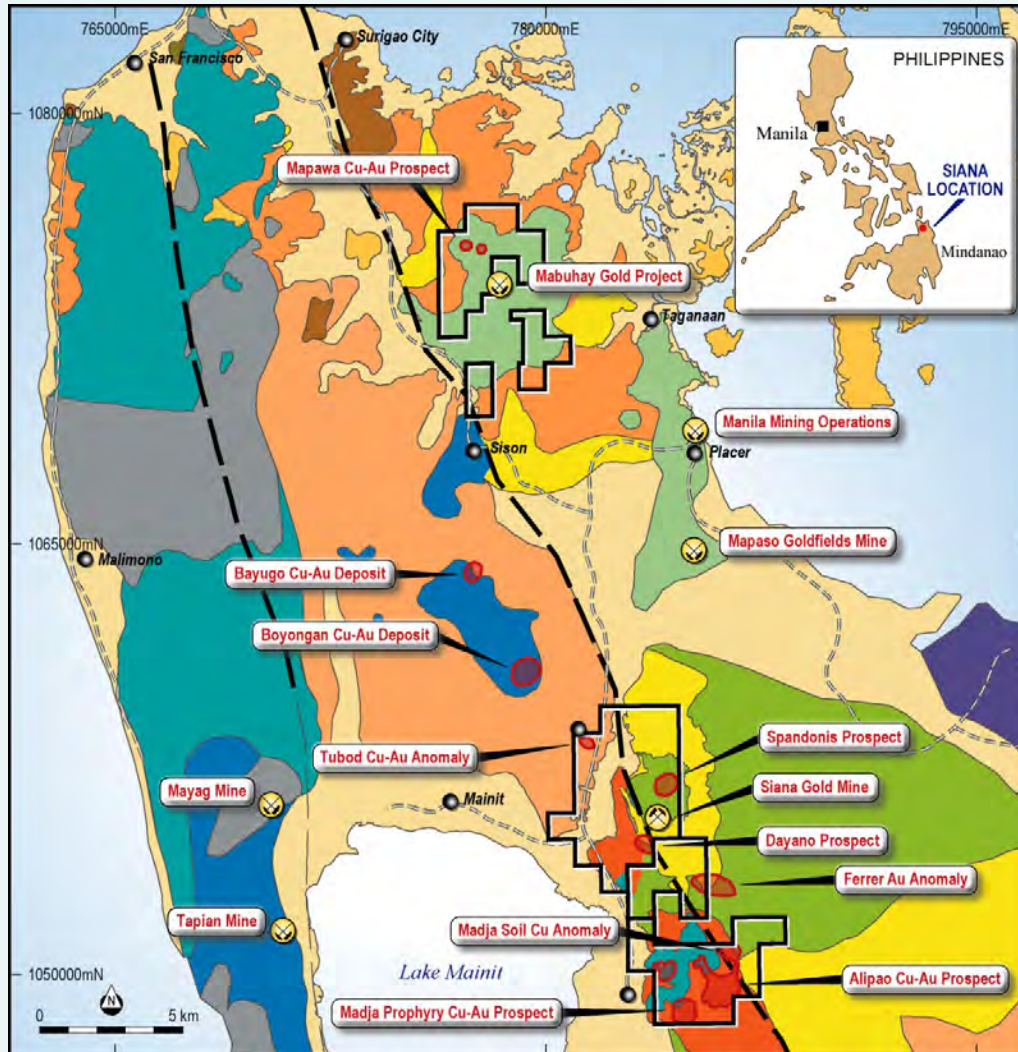


Potential 2015 exploration activities

- Siana Gold Project – near mine exploration
- Alegria – within Siana tenements
- Siana Gold Project – U/G in-fill drilling
- Mapawa LSY and St Nino targets – regional exploration



Surigao del Norte Province – highly prospective



Underground Mining

- Commence an infill drilling program
- Review underground mining strategy and feasibility study by third party specialist
- Update underground resource and reserve model



Long term tailings storage facility

- Review prior work
- Decide on best long term tailings storage strategy and options
- Prepare detail design for new facility
- Acquire land for new facility and obtain necessary permits
- Construct and operate new tailings facility



On-going community support

Support continues in the areas of:

- Health
- Education
- Welfare
- Agricultural
- Infrastructure
- Clean water



Environmental Responsibility

- Committed to high environmental standards
- Continual water quality monitoring
- Water drainage systems
- Tree planting




Competent Persons Statement

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Byron Dumpleton, a Competent Person, who is a Member of the Australian Institute of Geoscientists. Mr Dumpleton is engaged as a consultant to Red 5 Limited through his company BKD Resources Pty Ltd. Mr Dumpleton has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Mineral Resources and Ore Reserves" (the JORC Code). Mr Dumpleton consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

This information was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.



Summary & Questions

- 
- **Cease and Desist Order lifted**
 - **Production re-started**
 - **Asset quality and tenement growth potential remains**
 - **Exploration to re-start**



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