



## ASX REPORT TO SHAREHOLDERS

**5 March 2015**

### **Red5 Limited**

is a publicly listed  
company on the ASX  
- ticker symbol RED

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## **Siana Gold Project – production update**

- **Gold sales commenced.**
- **Total gold recovered since the restart of milling operations in 2015 is estimated at 6,345 ounces.**
- **64,902 tonnes of ore processed to the end of February 2015.**
- **Average mill head grade of processed ore to the end of February 2015 was 3.49 g/t Au at an average gold recovery of 89.5%.**

### **Thickener and Plant Commissioning**

Commissioning of the new thickener and re-commissioning of the process plant is progressing well, with 64,902 tonnes of ore being processed up to 28 February 2015. The average grade of the processed ore was 3.49 g/t Au and an average recovery rate of 89.5% has been achieved.



Ore production for the month of February 2015 was 45,607 tonnes at an average grade of 3.53 g/t Au at an average recovery of 89.5%. Recovered gold ounces for February 2015 is estimated at 4,633 ounces.

The total gold recovered since the restart of operations is estimated at 6,345 ounces, with approximately 3,400 ounces being poured as at the end of February 2015.

Gold sales have resumed with approximately 2,500 ounces delivered on the first shipment.

### **Mining activities**

Mining activities during the first two months of the year have concentrated on progressing the final push-back of the western wall of the open pit with an estimated 325,000 tonnes of waste removed from this area as at the end of February 2015.

As at the end of February 2015 an estimated 130,000 tonnes of ore at 2.46 g/t Au remains stockpiled. The Company expects to return to mining ore during April 2015.

### **Cash Position**

The current cash balance for the Company is A\$ 13.3 million, inclusive of proceeds from the first gold shipment since the recommencement of operations.

### **Mark Williams**

*Managing Director*