



A growing, low-cost gold producer in the Philippines

Resources Rising Stars – 24-25 May 2016

Mark Williams, Managing Director



ASX Code: RED

Presentation Overview: 5 Key Pillars

ASX-listed gold producer operating in the Philippines

1. Low-cost production from open pit operations at Siana

- Open pit forecast to produce 181,000oz at AISC of US\$740-790/oz from July 2015 to FY2018
- Expected to achieve higher end of FY2016 guidance at 57-60,000oz
- Operating cost profile expected to reduce with expected significant reduction in waste-to-ore ratio from July 2016 onwards

2. Opportunity to transition to long-term underground mine

- Underground JORC 2012 resources of 704,000oz (5.8g/t Au)
- Updated Feasibility Study on track for completion in June 2016, paving the way for potential underground development to commence in 2H CY2016
- Target to fund as much of the underground development as possible from free cash generated from open pit

3. Highly prospective tenements

- Exploration plans and targets in one of the most mineralised provinces in the Philippines

4. Only modern gold plant in a highly prospective province

- Modern 1.1Mtpa gravity and carbon-in-leach (CIL) processing facility

5. Experienced management team



Position of planned U/G portal

Corporate Snapshot

Unhedged and debt-free ASX-listed gold producer operating in the Philippines

ASX Code	RED
Share price (as at 19 May 2016)	A\$0.088
Issued shares	761.9M
Market capitalisation (at 8.8 cps)	~A\$67.0M
Cash (at 30 April 2016)	~A\$8.8M
Enterprise Value	~A\$58.2M
Secured Debt and Hedging	Nil

Directors and Management

Kevin Dundo – *Chairman*

Mark Williams – *Managing Director*

Mark Milazzo – *Non-Executive Director*

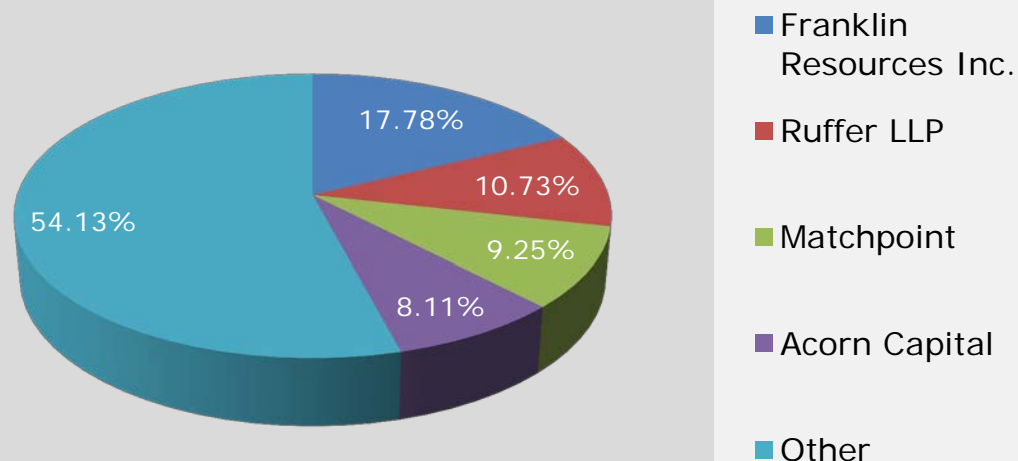
Ian Macpherson – *Non-Executive Director*

Colin Loosemore – *Non-Executive Director*

Frank Campagna – *Company Secretary*

Joe Mobilia – *Chief Financial Officer*

Shareholders

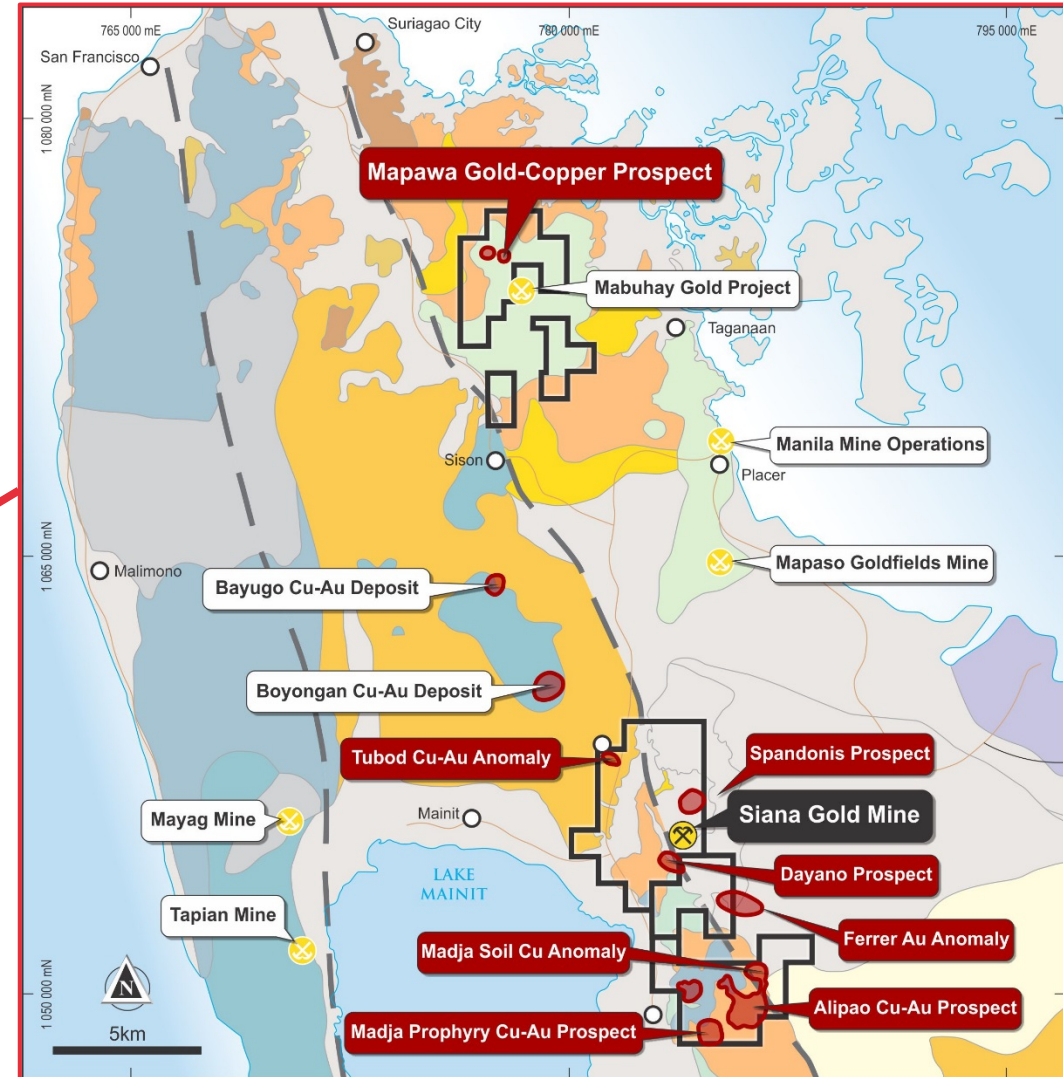


Our Company Vision

"To be a successful multi-operational mineral resource company, providing benefits to all stakeholders, through the consistent application of responsible and sustainable industry practices."

Siana Gold Project – Location

Located in a highly prospective and well-established mining region



Open Pit Mining Schedule and Production Guidance

Financial year forecast production profile

2015/16 financial year forecast production profile:

Quarter	Estimated Au oz recovered	
September 2015 quarter (Actual)	17,737	FY2016 YTD: 41,616oz
December 2015 quarter (Actual)	14,431	
March 2016 quarter (Actual)	9,448	
June 2016 quarter	16-19,000	
Total 2015/16 year	57-60,000	

Open Pit forecast production profile:

Year	Estimated Au oz recovered
Total 2015/16 year	57-60,000
Total 2016/17 year	70-80,000*
Total 2017/18 year	45-55,000*
Total open pit production from 1 July 2015	181,000oz at AISC of US\$740-790/oz

* Subject to completion of annual work plan and budget

1.
Low cost
open pit
production

2.
Underground
potential

3.
Exploration
and growth

4.
Regional
processing
hub

5.
Management
track record



Siana Gold Project – Revised Mining Strategy

Detailed hydrological and geotechnical review underpins revised open pit mine schedule

1.
Low cost
open pit
production

- Pit design based on independent geotechnical review:
 - Staged cut-back of the East and West pit walls, Stages 2, 3 and 4
 - Modified pit wall slope angles of 25° to 35°
 - Ongoing monitoring
 - Mine to ultimate depth of -130RL
 - Radar monitoring of pit walls
 - Ongoing de-watering

2.
Underground
potential

3.
Exploration
and growth

4.
Regional
processing
hub

5.
Management
track record

- Based on mining experience gained during first two years, including understanding of geotechnical characteristics of the open pit
- Open pit JORC 2012 resources of 490,000oz (2.6g/t Au), reserves of 181,000 recovered oz (3.5g/t Au) as at September 2015



Siana open pit Stage 4 West Wall

Siana – Underground Feasibility Study

A blueprint to deliver future growth at Siana

1.
Low cost
open pit
production

- Updated Feasibility Study currently being completed by underground mining consultants Mining One Pty Ltd

2.
Underground
potential

- Represents a comprehensive update of underground component of original 2009 Siana Feasibility Study

3.
Exploration
and growth

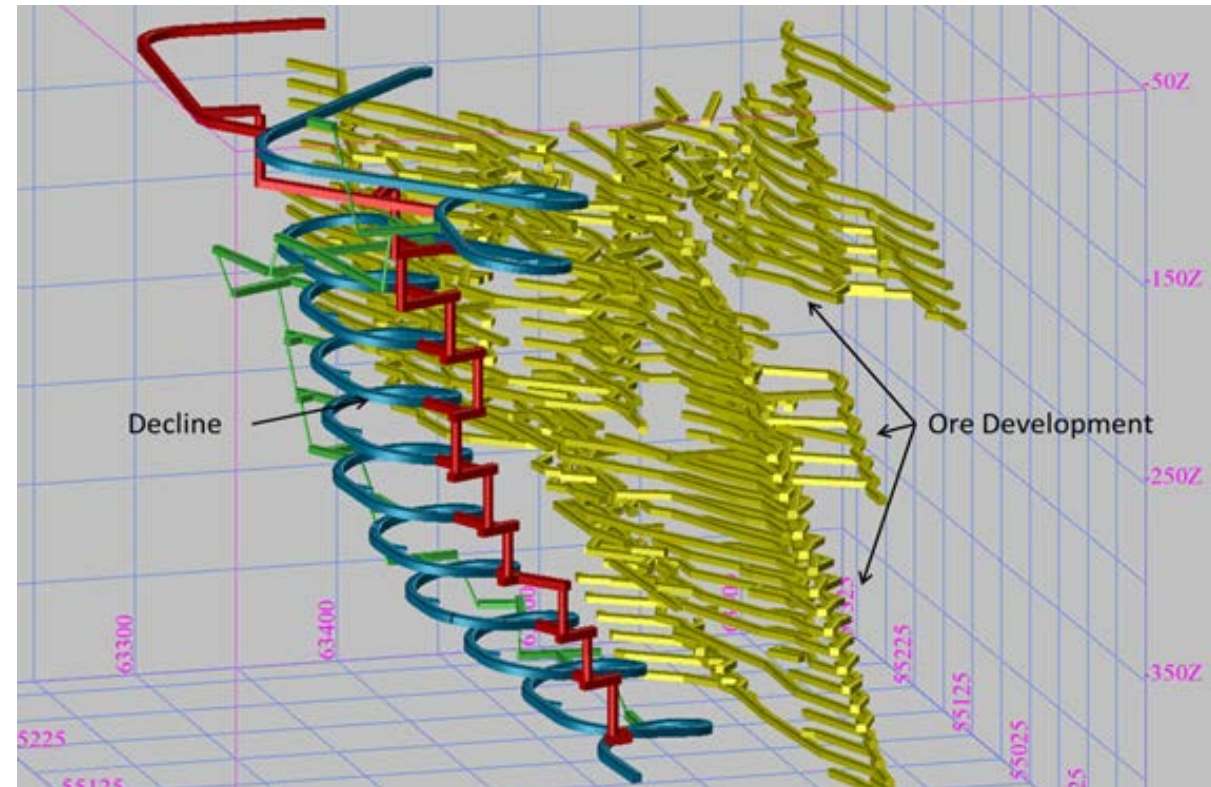
- Feasibility Study on-track for completion in June 2016 Quarter

4.
Regional
processing
hub

- Underground development targeted to commence 2H CY2016, subject to board approval

5.
Management
track record

- Steve Tombs (ex-AngloGold Ashanti) commenced as Underground Project Manager



Isometric view of the proposed underground ore development at Siana

Siana – Underground Resources

Underpins plan to extend the life of the Siana Project well beyond current open pit

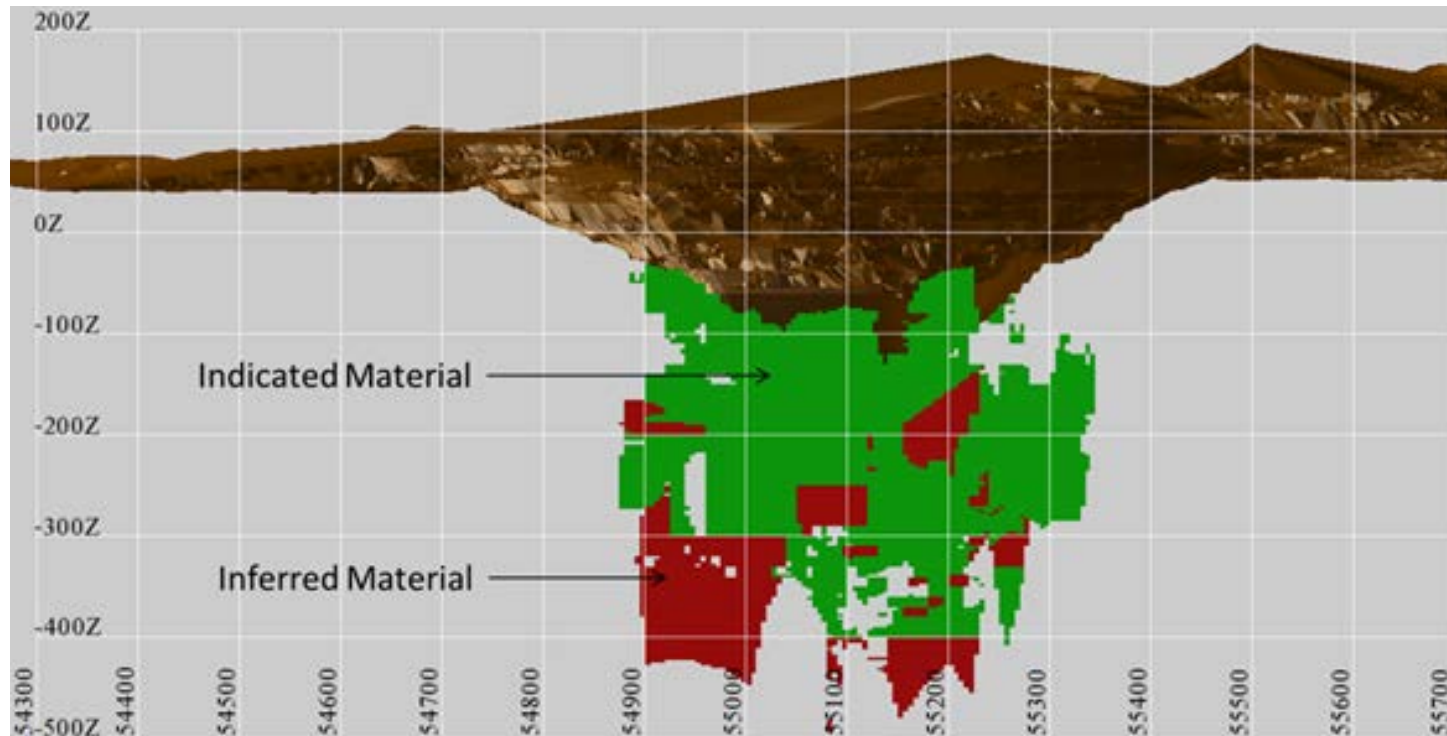
1.
Low cost
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production

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Underground
potential

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Regional
processing
hub

5.
Management
track record



Long-section of the underground resource model above a 2.5g/t Au equivalent

Siana Underground deposit:

- JORC 2012 Indicated and Inferred Mineral Resource of **3.8Mt @ 5.8g/t Au for 704,000oz**
- Strike length of ~450m
- Vertical depth of ~500m below Stage 4 open pit design
- Resource equates to 1,400 ozs per vertical metre
- Open at depth
- Up to ~40m width for the upper section of the main zone of the resource

Siana – Proposed Underground Mining Method

A blueprint to deliver future growth at Siana

1.
Low cost
open pit
production

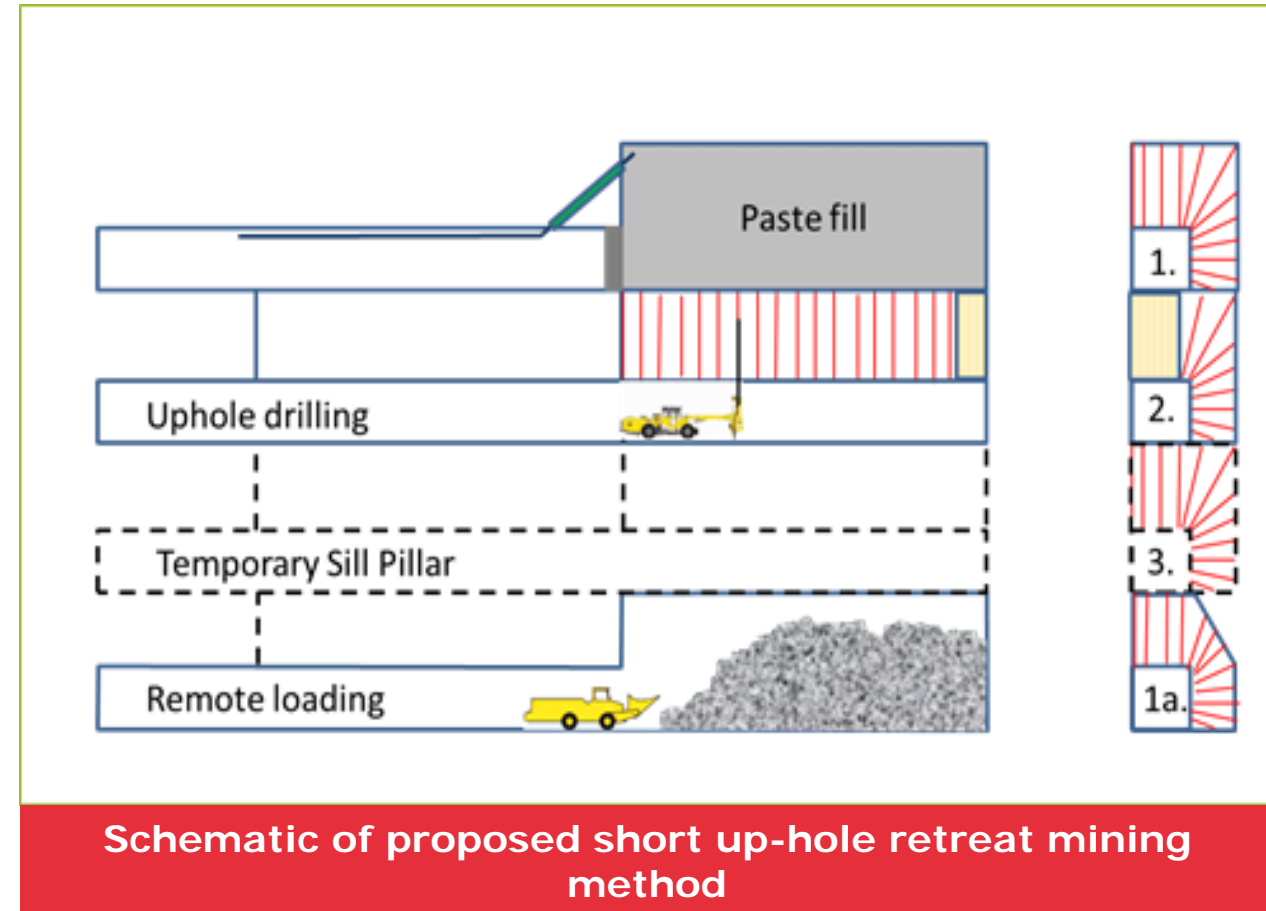
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Underground
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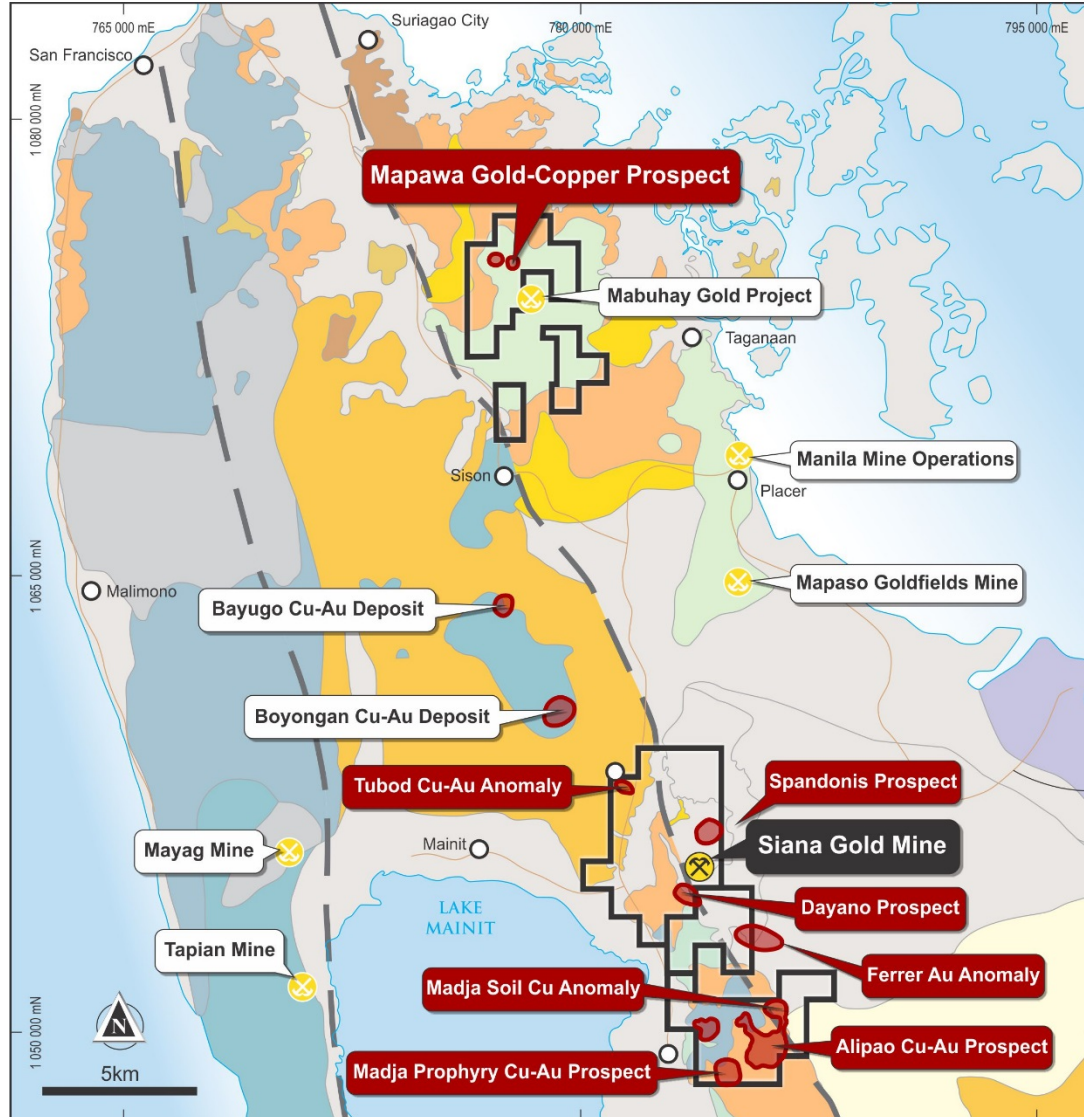
- JORC 2012 Ore Reserve to be announced as part of updated Feasibility Study
- Detailed review of proposed underground mining method being undertaken by Mining One
- Updated mine plan based on use of a conservative short up-hole retreat mining method with cemented paste-fill for ore extraction
- Conventional jumbo drill-and-blast method to be used for tunnel development
- Planning on a 0.5Mtpa underground mining operation



The Future – Exploration and Growth

Surigao del Norte – one of the most mineralised provinces in one of the most mineralised countries globally

- 1. Low cost open pit production
- 2. Underground potential
- 3. Exploration and growth
- 4. Regional processing hub
- 5. Management track record



- Exploration targets identified
- Increase in near-mine and regional exploration activities
 - *Near-mine:*
 - Siana Gold Project – underground in-fill drilling
 - Dayano prospect
 - Alegria prospect
 - *Regional:*
 - Mapawa LSY – maiden resource
 - St Nino prospect
 - Number of strong IP and magnetic anomalies

Mapawa Project

Maiden resource paves the way for Scoping Study; longer term exploration upside

1.
Low cost
open pit
production

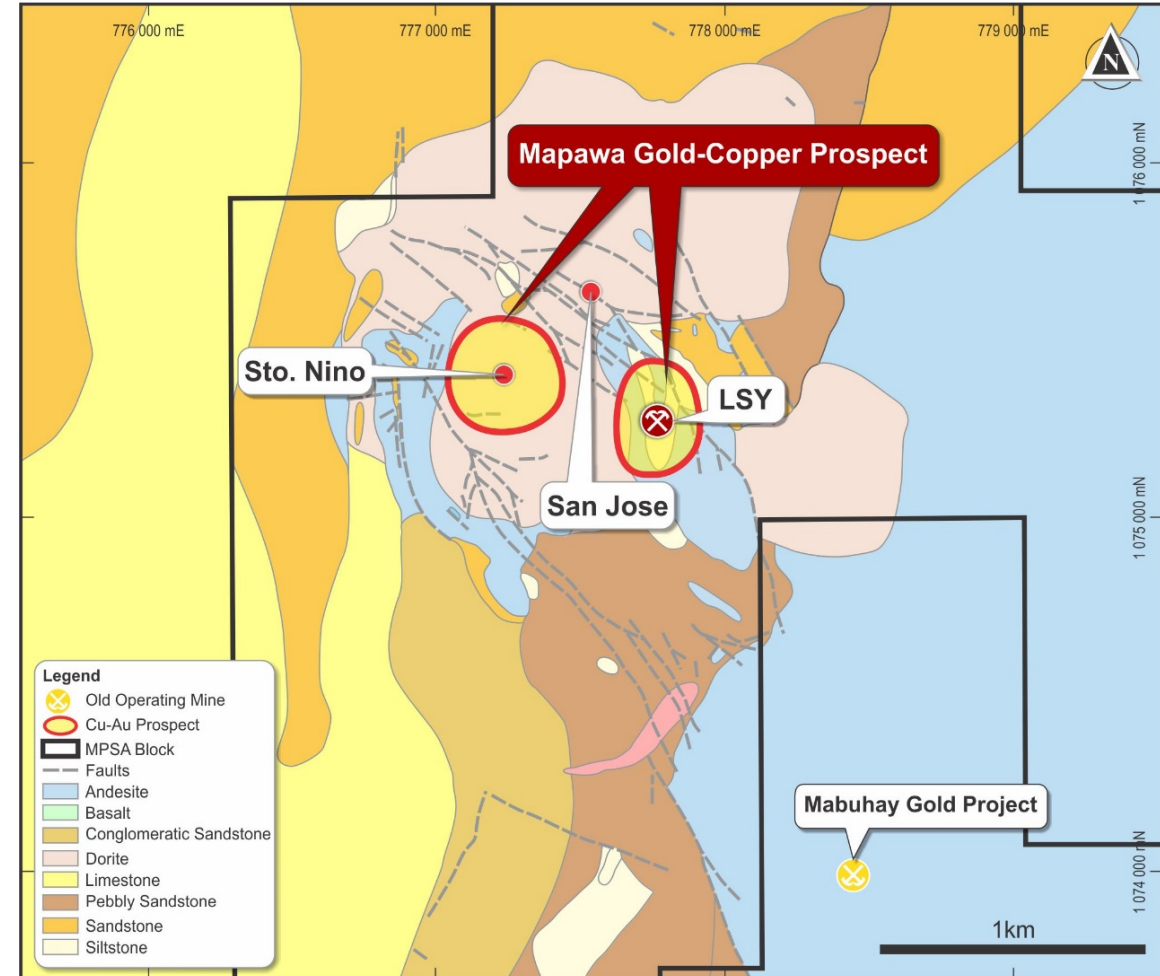
2.
Underground
potential

3.
Exploration
and growth

4.
Regional
processing
hub

5.
Management
track record

- 20km north of Siana
- JORC 2012 Indicated and Inferred Mineral Resource for LSY deposit of **8.8Mt @ 1.0g/t Au for 289,000oz**
- Resource based on 13,798m of drilling
- Includes 5,628m of historical drilling by Suricon (previous operator) and 8,170m of additional diamond drilling completed by Greenstone Resource Corporation
- Brownfields site
- Resource remains open down-plunge and along strike
- Numerous magnetic and geophysical targets remain to be tested



Mapawa Project

Scoping Study paves the way for engineering studies; longer term exploration upside

1.
Low cost
open pit
production

- Successful 2016 Scoping Study indicates potential to develop an initial open pit operation based on the Mapawa LSY deposit, with ore delivered by road to the process plant at Siana

2.
Underground
potential

- Feasibility Study now underway

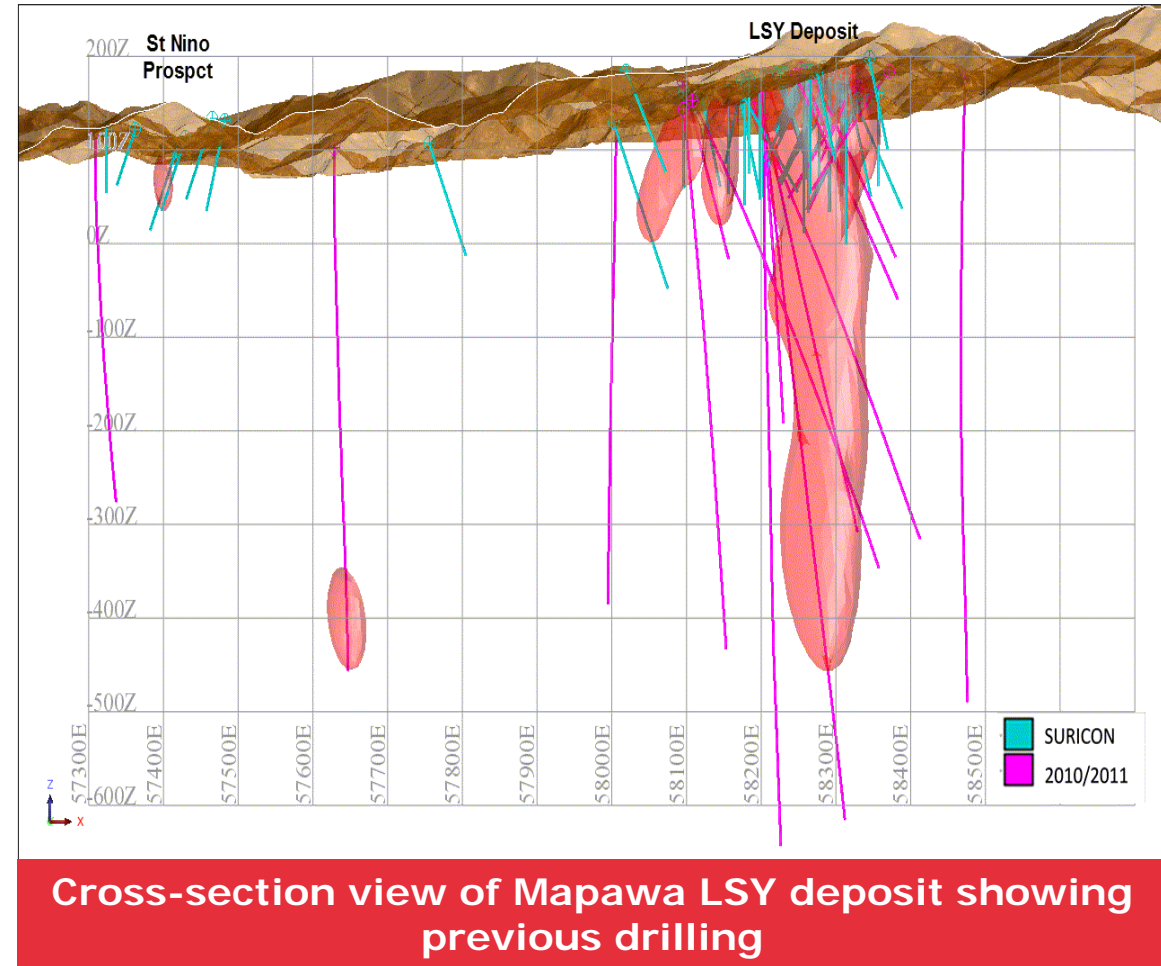
3.
Exploration
and growth

- Longer term potential to be assessed:

4.
Regional
processing
hub

- Further exploration activities planned with the aim of increasing the Mineral Resource sufficiently to enable a possible stand-alone gold-copper operation

5.
Management
track record



Processing Plant

Only modern operating gold plant in a highly endowed world-class mining region

1.
Low cost
open pit
production

- Modern 1.1Mtpa gravity and carbon-in-leach (CIL) processing facility

2.
Underground
potential

- Constructed in 2011

3.
Exploration
and growth

- Heart of the plant is an Outotec Mill (1.1Mtpa nameplate)

4.
Regional
processing
hub

- On track for annual production of 57-60,000oz for FY2016
- Potential to establish Siana as a central processing hub for gold deposits in the region

5.
Management
track record



Management Track Record – Recent Achievements

Realising our potential at Siana and beyond

1.
Low cost
open pit
production

- ✓ Gold production on track to achieve higher end of FY2016 guidance at 57-60,000oz

2.
Underground
potential

- ✓ Operational improvements completed – upgrade of haul roads, re-build of ring drainage system and desilting ponds

3.
Exploration
and growth

- ✓ Delivery of new open pit mining strategy confirmed and being implemented

4.
Regional
processing
hub

- ✓ Updated Underground Feasibility Study well advanced and on track for delivery in June 2016 Quarter – strong long-term future for Siana Project

5.
Management
track record

- ✓ Inaugural JORC resource delivered for Mapawa LSY deposit – Scoping Study completed and Feasibility Study underway



Summary: Key Investment Takeaways

ASX-listed gold producer operating in the Philippines

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- Open pit forecast to produce 181,000oz at AISC of US\$740-790/oz from July 2015 to FY2018
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- Modern 1.1Mtpa gravity and carbon-in-leach (CIL) processing facility

5. Experienced management team

Red 5 has a clear strategy to build shareholder value by delivering reliable, consistent production, demonstrating technical strength and excellence in all aspects of its operations. Laying the foundations for its future growth through the development of a long-life underground mine at Siana together with exploration to grow its resource inventory

Disclaimer and Competent Person's Statement

Competent Person's Statement for JORC 2012 Mineral Resource and Ore Reserve

The information in this report that relates to Mineral Resources and Ore Reserves for the Siana Open Pit is extracted from the report titled Siana Open Pit Mining Review and Reserve Update dated 24 September 2015 and is available on the ASX web-site. The information in this report that relates to Mineral Resources and Ore Reserves for the Siana Underground is extracted from the report titled Siana Underground Mineral Resource dated 23 February 2016 and is available on the ASX web-site. The information in this report that relates to Mineral Resources and Ore Reserves for the Mapawa Project is extracted from the report titled Maiden Resource for Mapawa LSY Deposit dated 21 October 2015 and is available on the ASX web-site.

Red 5 Limited 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.

Production forecast

The ore reserves underpinning the production forecast in this report are probable ore reserves and have been prepared by a competent person in accordance with the requirements of JORC 2012.

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.



Thank you.



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