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**Form 603**  
Corporations Act  
Section 671B

**Notice of initial substantial holder**

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To: **Red 5 Limited**  
**Level 2**  
**35 Ventnor Avenue**  
**West Perth WA 6005**

ABN 73 068 647 610

To: **ASX Limited**

**1. Details of substantial shareholder**

Name and ABN Deutsche Bank AG (ABN 13 064 165 162) and its related bodies corporate (together, the "Deutsche Bank Group" became a substantial shareholder on **9 May 2011**.

**2. Details of voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate had a relevant interest in on the date of the substantial holder became a substantial holder are as follows:

<b>Class of securities</b>	<b>Number of securities</b>	<b>Person's votes</b>	<b>Voting power</b>
Ordinary shares	85,839,931	85,839,931	6.69%

**3. Details of relevant interests**

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

<b>Holder of relevant interest</b>	<b>Nature of relevant interest</b>	<b>Class and number of securities (ordinary shares unless stated)</b>
Deutsche Securities Australia Limited and each of its holding companies in the Deutsche Bank Group.	In its capacity as stockbroker, stock borrower, stock lender and in various other related capacities.  Each holding company of Deutsche Securities Australia Limited, including Deutsche Bank, is deemed to have the same relevant interest.	85,839,931

**4. Details of present registered holders**

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

<b>Holder of relevant interest</b>	<b>Registered holder of securities</b>	<b>Person entitled to be registered as holder</b>	<b>Class and number of securities (ordinary shares unless stated)</b>
Deutsche Securities Australia Limited and each of its holding companies in the Deutsche Bank Group.	45,895 under Pan Australian Nominees Pty Ltd, the remainder unknown being executed trades pending settlement.	Pan Australian Nominees Pty Ltd	85,839,931

**5. Consideration**

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Refer to schedule 1.

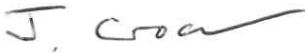
**6. Associates**

N/A

**7. Addresses**

The addresses of persons named in this form are:

<u>Name</u>	<u>Address</u>
Deutsche Bank Group	C/- Level 59, International Commerce Centre, 1 Austin Road, West Kowloon, Hong Kong



**Signature**

Name Jamie Crocker

Date 12 May 2011

**Schedule 1 to Form 603**

<u>Group Name</u>	<u>ASX</u>	<u>Stock</u>	<u>Trade Date</u>	<u>Trans Type</u>	<u>Trans,Number</u>	<u>Consideration</u>
DEUTSCHE SECURITIES	RED	ORD	17/01/2011	B	300,000	-55,500.00
DEUTSCHE SECURITIES	RED	ORD	19/01/2011	B	15,000	-3,000.00
DEUTSCHE SECURITIES	RED	ORD	25/01/2011	B	100,000	-18,000.00
DEUTSCHE SECURITIES	RED	ORD	10/02/2011	B	110,000	-20,900.00
DEUTSCHE SECURITIES	RED	ORD	02/03/2011	B	50,000	-9,000.00
DEUTSCHE SECURITIES	RED	ORD	08/03/2011	B	50,000	-8,750.00
DEUTSCHE SECURITIES	RED	ORD	18/04/2011	B	11,425	-1,999.38
DEUTSCHE SECURITIES	RED	ORD	03/05/2011	B	50,000	-7,000.00
DEUTSCHE SECURITIES	RED	ORD	09/05/2011	B	85,714,285	-11,999,999.90

Note: Some transactions may not be available at time of filing.