



**ASX REPORT TO
SHAREHOLDERS**

15 April 2013

Red5 Limited
is a publicly listed
company on the ASX
- ticker symbol RED

*The Board strategy continues
to focus on the development
of Siana gold mine.*

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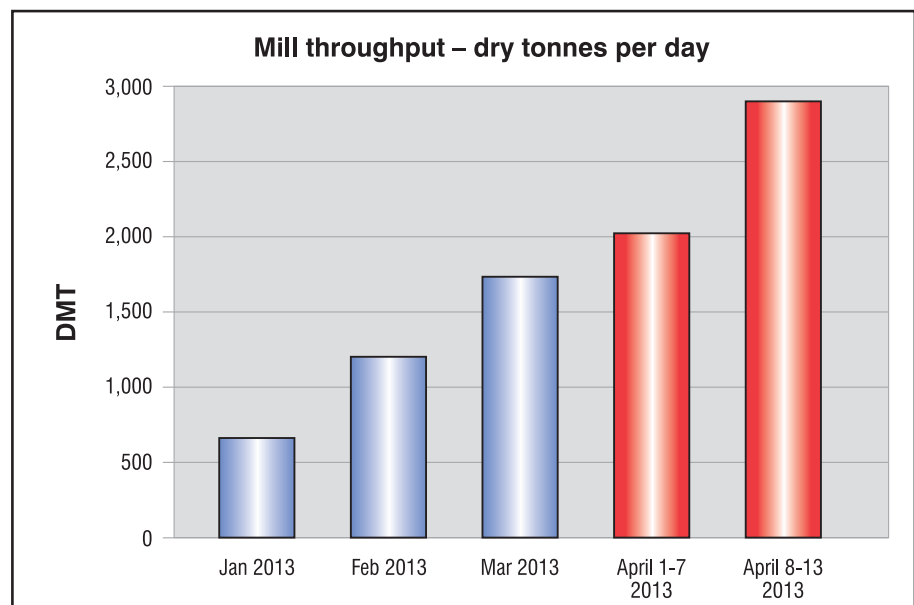
Siana process plant improvements - update

With the advent of increased open-pit mine production, consequent upon significantly increased materials movement achieved with new contractor, Galeo Equipment and Mining Company, the process plant operating staff are for the first time in a position to run the mill at a sustained throughput approaching the nominal design of 3,000 tonnes per day.

Various process plant throughput and gold recovery improvements are at various stages of commissioning, implementation or further review. An apron feeder was installed, during a 56 hour shut-down, at the transfer point from the primary crusher conveyor to the mill feed conveyor, to improve reliability and reduce downtime. This has been successfully commissioned.

The carbon-in-leach tank downcomer retro-fit installations, designed to improve gold absorption residence time on to the carbon, has now been completed for all six tanks. The impact on recovery will be statistically evaluated in the coming weeks. Diagnostic testwork had previously identified the potential of the carbon short circuiting. The downcomer geometry amplifies the mixing of pulp and transferred carbon.

GR Engineering also completed an annual metallurgical audit review with the report due shortly.





Downcomer (triangular high intensity agitation zone).

A further consequence of increased mine materials movement has accelerated the need to address the limited capacity of the ore ROM pad stockpile area ahead of the crusher station. The initial capacity of up to 18,000 tonnes has now been doubled following the re-positioning of power lines and site roads. Commissioning was completed yesterday with the immediate benefits of less re-handling and a more effective sorting of old underground timbers ahead of the crusher station.

This step is, however, only interim to a larger permanent solution, now in the final stages of design for a board approval to increase the ROM pad capacity to upto 250,000 tonnes of ore. In addition to accumulating a substantial stockpile ahead of the next wet season the larger facility would facilitate the preferential treatment of higher grade ore to enhance cashflows from that initially contemplated in the AMC mining schedule.

Steve Norregaard
Managing Director



Final top dressing of ROM pad extension nearing completion, 0600 hours 14/04/2013.