



**ASX REPORT TO  
SHAREHOLDERS**

**13 March 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 mine site progress**

**Mobilisation of the new earthmoving contractor and a new pit dewatering approach provide positive momentum.**

Galeo Equipment and Mining Company Inc. has completed its first mobilisation of equipment to site, comprising four CAT D8 dozers, seven CAT 740 40 tonne articulated trucks and five CAT excavators – all brand new plus additional service vehicles. The equipment has arrived on schedule for changeover on 16 March 2013.

A wet pit floor bottom at Siana is a major issue, negatively influencing ore production rates and hampering proper ore grade control practice. The current management of water inflows during the wet season and particularly during intense rain events, even with the new direct diesel driven pump performing well, does not deliver certainty. Accordingly, a new approach changing the primary dewatering approach from in pit dewatering to dewatering bores within and outside the open pit has commenced with encouraging early results. A diamond drill hole has intersected the old underground workings which extend approximately 100 metres below the current proposed final pit floor. The standing water in the drill string dropped instantaneously once the old workings were intersected, indicating excellent possible flow rates. A drill rig, with the capability of reaming and casing the hole to 17 inch diameter is currently being mobilised. Further diamond drill holes are being drilled to provide additional permanent dewatering positions and capacity. The aim being to have the standing water level well below the working levels of the mine to mitigate the effects of the high groundwater inflows from the high rainfall events the region receives.

In addition to this work an RC drill rig has been mobilised to carry out in pit exploration drilling at the southern end of the pit to confirm the extent of recently exposed near surface mineralisation which is postulated to continue to depth based on deeper drilling information. The area, outside of the current resource, will provide an important alternative mining area other than the pit bottom in times of high rainfall in the interim period.

The company has also engaged the services of GR Engineering, an ASX listed Minerals Processing Consulting and Engineering firm with extensive experience in gold extraction, to conduct a metallurgical audit and assist with process improvements.

**Steve Norregaard – Managing Director**

