



ASX REPORT TO  
SHAREHOLDERS

25 January 2010

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

*The Board strategy is to  
focus on the development  
of Siana.*

Inquiries regarding  
this report and company  
business may be  
directed to:

**Greg Edwards**  
*Managing Director*  
(office) +63 2 807 2790  
(mob) +61 408 370 582, or

**Lance Govey**  
*Executive Director - Technical*  
(office) +61 8 9322 4455  
(mob) +61 408 933 276

Investor Inquiries:  
[info@red5limited.com](mailto:info@red5limited.com)

Address:  
Level 2, 35 Ventnor Avenue  
West Perth 6005  
Western Australia  
Tel: (+61) 8 9322 4455  
Fax: (+61) 8 9481 5950  
Web: [www.red5limited.com](http://www.red5limited.com)

## Mapawa exploration drilling in progress

Exploration diamond drilling at the LSY prospect has commenced with the first of seven planned holes now at 278 metres depth. Encouragingly, the hole has, at the predicted depth, intersected an altered diorite intrusive rock-type, a typical host to porphyry systems elsewhere in the Philippines and the Pacific Rim. The diorite hosts variable quartz veining and sulphide mineralization, predominantly pyrite but also minor zinc, lead and copper sulphides.

The initial programme of 2,400 metres has dual objectives of confirming the tenor of gold mineralization from shallow historic drilling, and testing a recently identified strong geophysical IP anomaly at depth. The anomaly has characteristics typical of many porphyry style (bulk tonnage) mineral systems.

The planned trajectory of the first hole undercuts the known, at and near surface, gold mineralization and is directly testing the IP target to a depth of at least 400 metres below surface, or deeper if warranted. With favourable ground conditions the hole could be completed by late January.

The upper portions of the hole intersected altered sediments containing fracture fill and disseminated fine grained pyrite mineralization, before intersecting the mineralized intrusive at approximately 150 metres.

As this is the first hole in the programme, detailed geological observation and structural measurements are being completed ahead of core cutting for assay. Accordingly, initial laboratory assay results will not be available until later in February.

**The intrusive at LSY is superficially similar to diorites intersected below the Siana deposit, and at the Madja prospect, six kilometres to the south, supporting the overall prospectivity of the Surigao del Norte region for the discovery of additional porphyry copper-gold deposits.**

**Greg Edwards**  
*Managing Director*

## MAPAWA GOLD PROJECT



Above: Diamond rig at site of MDD01.

Right: Limestone hosted quartz vein with zinc sulphide (145.1m, MDD01).

Far right: Diorite hosted quartz vein stockwork (182m, MDD01).



## COMPETENT PERSONS STATEMENT

The information in this Public Report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on, and accurately reflects, information compiled by Mr G C Edwards and Mr A L Govey who are full-time employees of Red 5 Limited and who are Members of The Australasian Institute of Mining and Metallurgy.

Mr Edwards and Mr Govey have sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code). Mr Edwards and Mr Govey consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.

## CORPORATE INFORMATION

### Directors and Executive Management

Colin Jackson (Chairman)  
Greg Edwards (Managing Director)  
Lance Govey (Executive Director - Tech)  
Peter Rowe (Non-executive Director)  
Gary Scanlan (Non-executive Director)  
Bill Darcey (Project Manager)  
Frank Campagna (Company Secretary)  
Lolot Manigsaca (Philippines-based)  
Manny Ferrer (Philippines-based)  
Attny E Panimogan (Philippines-based)

### Registered Office

Level 2, 35 Ventnor Avenue  
West Perth WA 6005  
Telephone: +61 8 9322 4455  
Facsimile: +61 8 9481 5950

### Stock Exchange Listing

Australian Stock Exchange  
Ticker Symbol: RED

### Issued Capital

Post the allocation of Tranche 2 placement stock on 27 January 2010, as approved by shareholders on 21 January 2010:  
Issued capital – 949,288,043 shares  
Unlisted options – 7,400,000

### Substantial Shareholders

Mathews Capital Partners 18.3%  
Ross Stanley 6.6%  
AngloGold Ashanti Australia 6.5%

### Shareholder Enquiries

Matters related to shares held, change of address and tax file numbers should be directed to:

Securities Transfer Registrar  
770 Canning Highway  
Applecross WA 6153  
Telephone: +61 8 9315 2333  
Facsimile: +61 8 9315 2233