



**ASX REPORT TO  
SHAREHOLDERS**

**14 July 2015**

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

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## **Update on Siana Mining Operations**

A preliminary assessment of the impact to mining operations from a significant movement of material from the eastern wall into the open pit at the Siana Gold Project has been completed.

The assessment includes an investigation of the likely causes for the material movement. An earthquake registering 6.1 off the north east coast of Surigao del Norte was recorded on 3 July 2015 and is seen as a possible contributing factor to the incident. Pit wall stability is extensively monitored as part of normal operating procedures and personnel were relocated with the adverse change in stability. No injury to personnel or equipment damage occurred.

All regular operational activities are continuing at the mine site including the processing of ore from existing stockpiles of approximately 88,000 tonnes. Mine access ramps to the pit floor have not been affected and some ore is accessible at the base of the pit. Gold production for the September 2015 quarter is expected to be unaffected.

Initial mining engineering work has concluded that together with the removal of the slumped material in the open pit, the perimeter ring drain on the eastern side of the open pit will need to be extended further east. This is considered an immediate priority and civil works will commence this week.

Geotechnical studies are underway to gain further understanding of the rock lithology and material strength, with the drilling of targeted geotechnical holes to commence shortly. This information will be included in the review of the future development strategy currently being undertaken for mining of the Siana Project over the life of the open pit. It is expected that the pit wall movement will have an impact on the medium term mining schedule and will include additional material to be moved from the east side of the pit.

At this point in time, the Company expects to manage funding requirements from internal cash resources, which currently stand at A\$12.8 million, although this will require deferment of some capital expenditure.

**Mark Williams**  
*Managing Director*