

4 September 2023

## Red 5 further strengthens management team

*Highly experienced mining executive David Coyne appointed as Red 5's new Chief Financial Officer, allowing Patrick Duffy to transition back solely to his former role as Chief Corporate Development Officer*

Red 5 Limited (ASX: RED) (**Red 5** or the **Company**) is pleased to announce the appointment of highly experienced mining executive Mr David Coyne as Chief Financial Officer (**CFO**), effective from 4 September 2023. Mr Coyne will also assume the role of Joint Company Secretary alongside Lisa Wynne, who joined the Company recently (see ASX announcement, 18 August 2023).

Current CFO, Mr Patrick Duffy, will revert to his previous role of Chief Corporate Development Officer. Mr Duffy assumed the combined role of CFO and Chief Corporate Development Officer in September 2022, to help navigate the challenges experienced during the commissioning and ramp-up of the King of the Hills Gold Mine, to a point where steady-state commercial operations have been achieved. This transition will enable Mr Duffy to focus on executing the Company's ongoing corporate development strategy, in addition to being a key interface with investors and other stakeholders.

Mr Coyne is a highly regarded CFO with over 30 years' experience in the mining, engineering and construction industries both in Australia and internationally. He was most recently Finance Director and Company Secretary of ASX-listed Spartan Resources Limited (formerly known as Gascoyne Resources Limited), a West Australian-based gold mining and exploration company. Following completion of his full-time Executive Director role with Spartan at the end of March 2023, Mr Coyne transitioned to a Non-Executive Director role and remains on the Spartan board.

Prior to his role with Spartan, Mr Coyne held senior executive positions with Australian-listed companies Macmahon Holdings Limited, VDM Group Limited and Peninsula Energy Limited and with unlisted global manganese miner Consolidated Minerals Limited. Over the past 15 years, Mr Coyne has been directly involved in several debt and equity transactions, corporate acquisitions and divestments. Mr Coyne has previously served on the Boards of listed uranium miner Peninsula Energy Limited and listed iron ore miner, BC Iron Limited.

Commenting on the management changes, Red 5 Managing Director Mark Williams said:

*"We are delighted David has agreed to join Red 5. He is well regarded across the mining industry as an accomplished Chief Financial Officer and senior executive and brings a high-level of financial and commercial acumen, that will help us maintain a disciplined focus on cost management. David is also well versed in corporate governance and compliance matters. David will be an outstanding addition to our senior leadership team."*

*"I would also like to take this opportunity to acknowledge the incredible hard work and personal commitment that Patrick has invested over the past 12 months, in his dual role to help the Company navigate the commissioning and ramp-up at King of the Hills. With this behind us, Patrick can now focus on capitalising on the opportunity we have created at the long-life operations now established at King of the Hills."*

**ENDS**

**Red 5 Limited**

ABN 73 068 647 610

ASX: **RED**

Shares on issue: **3,459M**

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Authorised for release by the Board.

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