



ASX Report to Shareholders

General Meeting Chairman's Address

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

Colin Jackson
Chairman

or

Greg Edwards
Managing Director

Red 5 Limited is a publicly listed company on the ASX-ticker symbol RED.

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

Investor Inquiries:
info@red5limited.com

Today is another important milestone with shareholders ratifying a share placement which has delivered the equity funds component towards the development of the one million ounce Siana gold deposit.

Progress towards meeting the senior debt conditions precedent has seen the first phase of due diligence by Société Générale's independent technical expert, Behre Dolbear, completed. The second phase, a site visit, is scheduled at the end of the week.

Appointments to our executive team of a Project Manager and Chief Financial Officer are imminent with commencement dates in-line with our Siana construction schedule.

Our in-fill and geotechnical drill programme of the 200 to 350 metre vertical horizon continues. This programme, which completes late January 2008 is integral to the satisfaction of a further senior debt condition precedent, namely, the conversion of 60 percent of the underground Inferred Resource to the Indicated category.

Three holes are still drilling with two nearing conclusion including the hole targeting 200 metres below SMDD111 (7 metres at 11.7g/t gold and 5.8% zinc). This hole is currently at 780 metres down the hole. A further 3 holes are scheduled after which the drill rigs will be retained on exploration targets at depth and at Alegria prospect.

In summary, Red 5 and its expanded shareholder base can look forward to a dynamic 2008.

Colin G Jackson
Chairman

12 December 2007