



**ASX REPORT TO
SHAREHOLDERS**

7 September 2011

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

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

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this report and company
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directed to:

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**Siana gold mine build
– mechanical installation nears completion**

The project build is fully funded with a treasury cash position of \$45.0 million (unaudited) and the remaining spend forecast at \$27.0 million.

The vast majority of the process plant mechanical installations are complete allowing the two barges and the 150 tonne crane to be released. The focus is now rapidly turning to pipe work and electrics, with installation 23% and 15% completed respectively. The SAG mill installation, under the supervision of Outotec, is expected to be completed within the next three weeks.

Pit dewatering continues with the water level now at -23 mRL (or 91% discharged).

The mining fleet material movement has equalled or exceeded forecast for eight of the last ten weeks. The last two weeks have been adversely affected by disappointing truck availability statistics and is the subject of discussion with the Komatsu MARC contractor.

The production schedule is still under review to investigate opportunities to lower the cut-off grade (the current gold price is more than double the feasibility study base line) and fully utilise the process plant installed capacity earlier than originally scheduled. Initial feed for the mill will comprise the existing low grade stock pile, the scheduled cut back ore exposures and a recently designed box cut, up to 70 metres wide, in the floor of the existing pit, once dewatered.

Construction to commissioning handover will progressively commence later this month. The site preparedness for operations was demonstrated by awards received at the First Caraga Mining Symposium and Safety Competition – with a first in Fire Fighting, a second in First Aid and most gratifying the overall award for the “most organised and dynamic company” at this prestigious event.

Five resource extension drill holes SMDD136 – 139 and 141, and one regional hole, SMDD140 have been completed and two are drilling ahead – extension hole SMDD143, testing down-dip of a 44 metres at 5.4 g/t intersection and regional hole SMDD142. Holes SMDD140 and 141 were terminated due to unfavourable lithology. Frustratingly, assay turnaround continues to disappoint with only partial results available for the early holes. SMDD 139 looks interesting.

Based on current site progress, the Company confirms the forecast of an inaugural gold pour in November 2011.

Greg Edwards
Managing Director



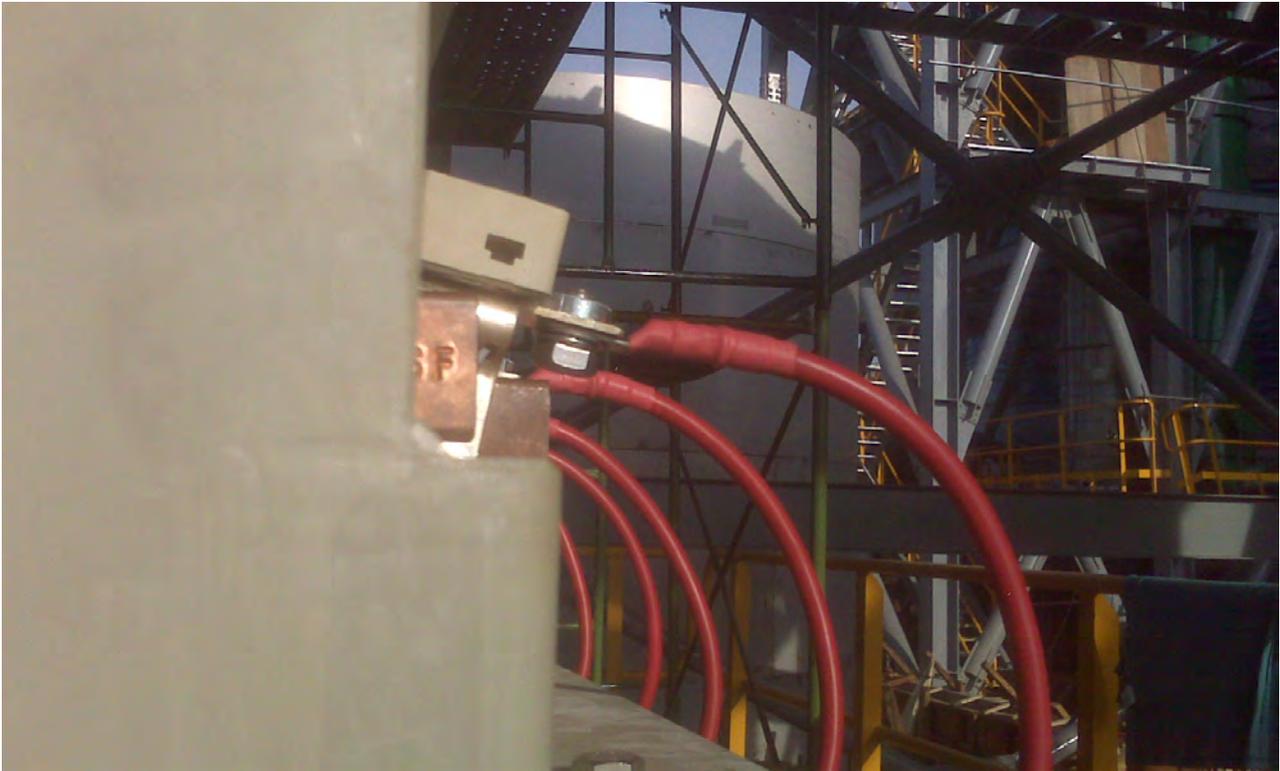
Primary rolls crusher, specifically chosen to handle wet ore.



ROM bin, crusher station and discharge conveyor to surge bin.



SAG mill and cyclone tower.



Electrowin cells in gold room.

SIANA SITE & NEAR MINE EXPLORATION



CORPORATE INFORMATION

Directors and Executive Management

Colin Jackson (*Chairman*)
 Greg Edwards (*Managing Director*)
 Gary Scanlan (*Non-executive Director*)
 Kevin Dundo (*Non-executive Director*)
 Mark Milazzo (*Non-executive Director*)
 Joe Mobilia (*Chief Financial Officer*)
 David Jerdin (*Project Director*)
 Ron Pyatt (*Operations Director*)
 Rohan Williams (*Group Exploration*)
 Frank Campagna (*Company Secretary*)
 Lolot Manigsaca (*Philippines Finance*)

Stock Exchange Listing

ASX Ticker Symbol: RED

Substantial Shareholders

Baker Steel Capital Managers 8.60%
 Mathews Capital Partners 8.16%
 JP Morgan Chase 5.75%
 Sprott Asset Management 5.2%

Issued Capital

Issued capital – 1,283,674,237 shares
 Unlisted options – 2,100,000

Shareholder Enquiries

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

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