



**ASX REPORT TO
SHAREHOLDERS**

10 February 2009

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 high grade underground extension
continues at shallow levels**

**A 3 metre intersection at 31.6 g/t gold and 11.5 g/t silver in
the final hole of the current programme confirms a shallow
level northern extension to the underground mineralisation.**

The mineralisation in hole SMDD135, is 220 metres below surface
and could be accessed from the decline early in the underground
mine schedule.

The position is 50 metres vertically above, and 25 metres north of recent
intersections reported in holes SMDD129 (15 metres at 18.9 g/t) and
SMDD132 (8 metres at 13.4 g/t) and is consistent with the central
'Lens 2' of the three main lenses.

**Both SMDD134 (5 metres at 25.4 g/t gold, 48 g/t silver
and 2.4% zinc) and SMDD135 were completed post the data
deadline for inclusion in the underground Mineral Resource
upgrade estimate which is due to be released shortly.**

Greg Edwards
Managing Director

