



## ASX Shareholders Report

*Inquiries regarding this report and company business may be directed to:*

**Greg Edwards**  
Managing Director

or

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Exploration 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 .*

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### **AngloGold Ashanti exercise direct equity joint venture rights over Outer Siana area.**

Strategic alliance partner, AngloGold Ashanti Australia (AGAA) have elected to exercise their right to proceed to a joint venture on the Outer Siana area.

Under the Joint Venture arrangement AGAA must spend a minimum of US\$1.5 million in the first year for no interest during which period Red 5 is manager.

AGAA may earn a 52 and 58.5 percent interest in two tenements comprising the Outer Siana area by expenditure of a further US\$4 million and further 8 and 9 percent respective interests by an additional US\$5 million expenditure. Legal documentation and due diligence has commenced.

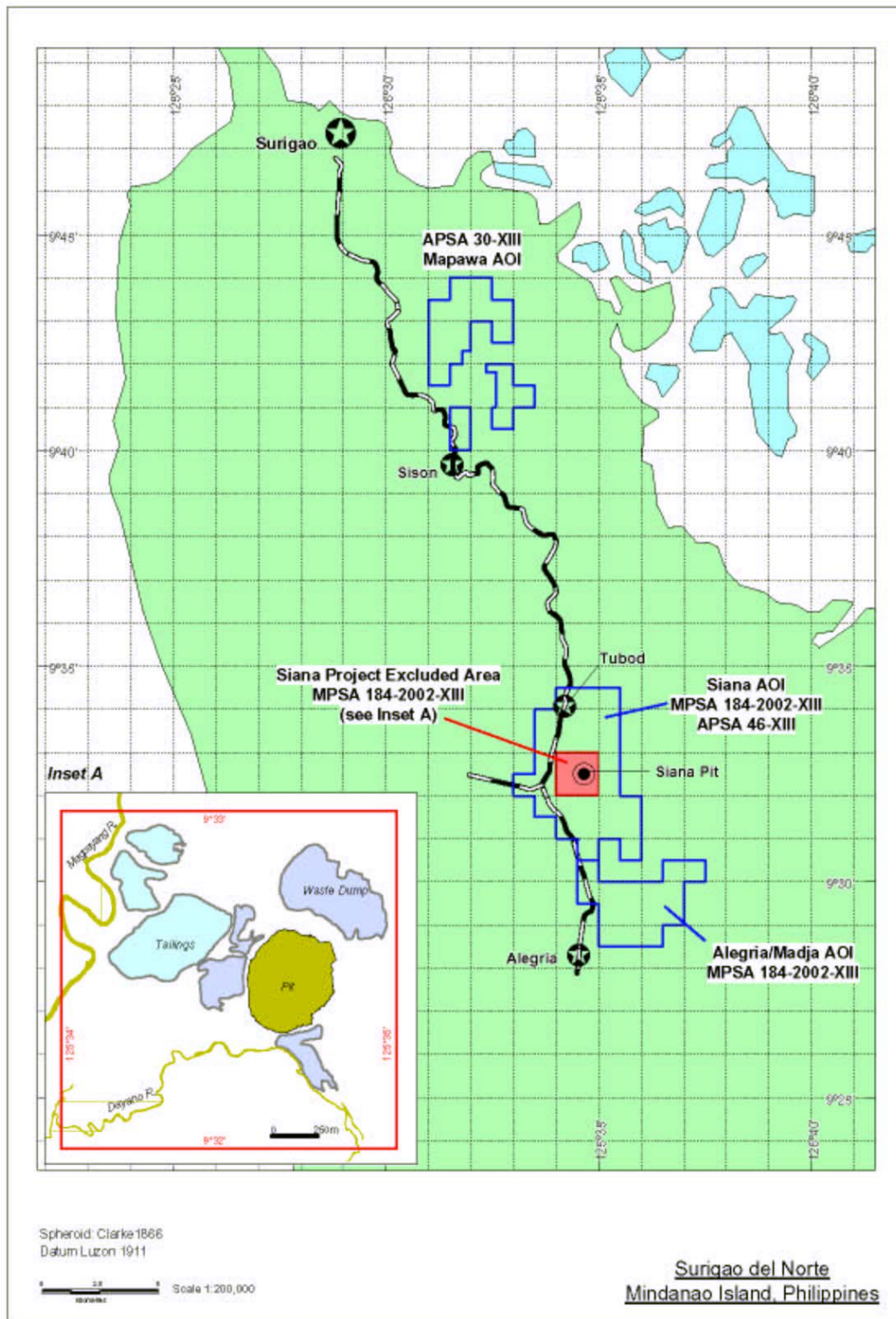
Previous exploration by Red5 on the Outer Siana area, which covers a portion of the Boyongan Corridor included diamond drilling at Crackerjack and environs in 2004-2005.

The joint venture does not include the Siana pit development (Bankable Feasibility Study nearing conclusion) nor does it include the recent high grade drill results below the bottom level of the pit design.

The Outer Siana joint venture is the second area subject to AGAA joint venture exercise. The commencement of exploration at Mapawa awaits MPSA grant which has now advanced to Manila Central MGB for final approval.

**Two imminent AGAA programmes and on-going drilling below the pit (SMDD107— confirmatory twin hole at 450 metres) heralds a return to aggressive exploration activity at Siana.**

**Greg Edwards**  
Managing Director  
18 September 2006



**Location of Siana AOI ("Outer Siana")** - includes northern section of MPSA 184-2002-XIII and APSA 46\_XIII