



**ASX REPORT TO
SHAREHOLDERS**

24 March 2010

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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**Project Director appointed
for Siana development**

The Company has appointed Mr David Jerdin as Project Director to manage the development phase of the Siana Gold Project in the Philippines.

Mr Jerdin is a seasoned Chartered Engineer with over 30 years experience in the international construction industry, primarily in senior project management positions on significant and challenging engineering, procurement and construction developments worldwide; leading and working within project teams of wide cultural diversity.

More recently Mr Jerdin has held executive management positions in several capacities with Leighton Contractors (Asia) Inc. overseeing the development of several mining projects in the Philippines.

The appointment of the Project Director precedes the awarding of the EPCM contract due to be announced shortly.

Greg Edwards
Managing Director