



**ASX REPORT TO
SHAREHOLDERS**

12 July 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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**Gold-copper mineralised porphyry
potential confirmed at Mapawa Project**

**254 metre intersection at 1.2g/t gold and 0.16% copper
recorded in follow-up drilling at Mapawa.**

MDD003 has recorded 254 metres at 1.2 g/t gold and 0.16% copper from 380 metres down hole (within a broader zone of assays returned to date of 290 metres at 1.1g/t gold and 0.15% copper, also from 380 metres). Assays from the upper and lower portions of the hole are awaited but are likely to return modest grades.

The result in MDD003 confirms the potential for a large gold-copper porphyry deposit at Mapawa, 20 kilometres north of Siana, and indicates mineralisation extends over a 600 metre vertical depth. The discovery hole (MDD001 - 189 metres at 1.0 g/t gold and 0.17% copper) and MDD003 were approximately 200 metres vertically apart within the zone of gold-copper mineralisation.

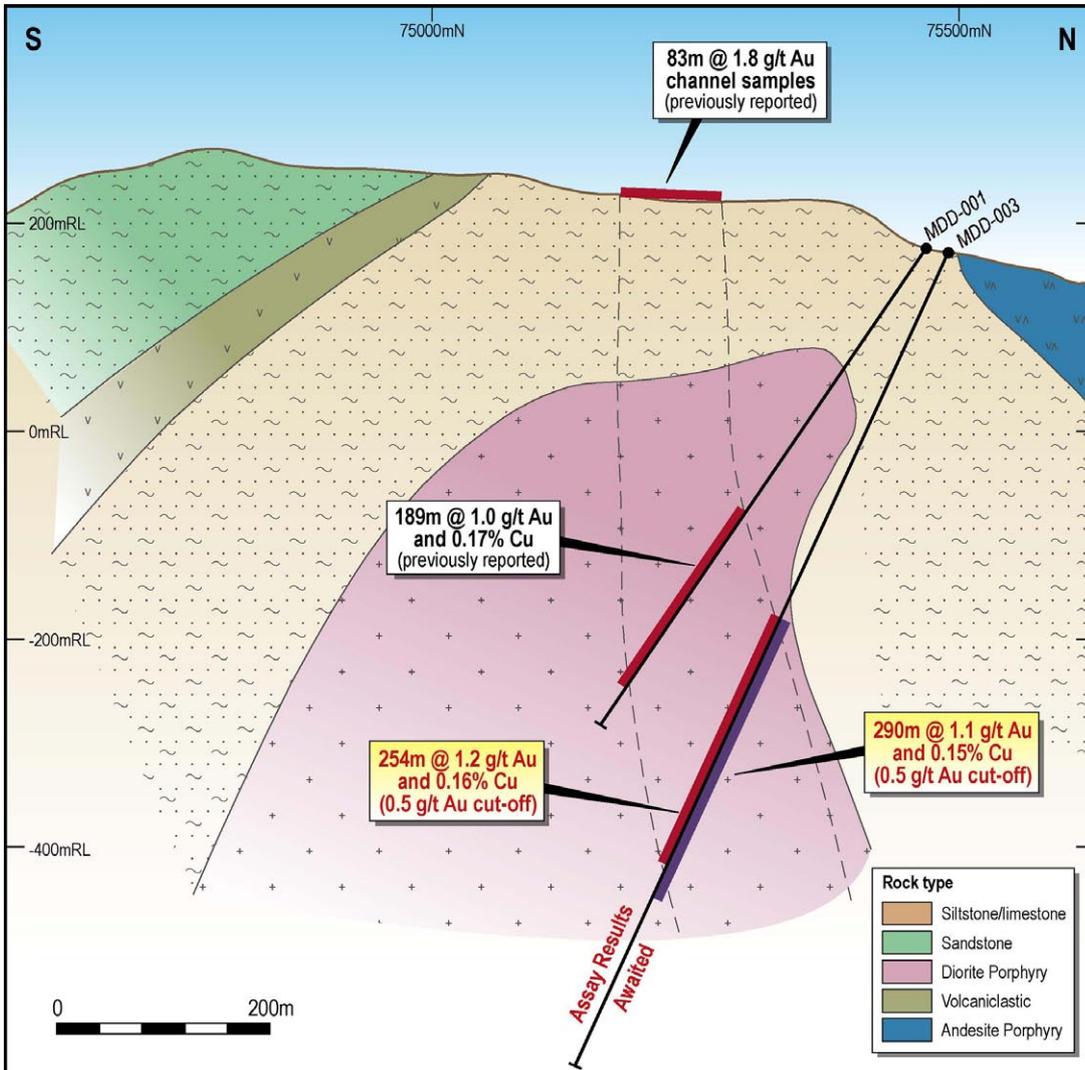
The earlier scouting hole MDD002, located 380 metres laterally from the discovery hole (and drilled perpendicular to MDD001 and MDD003) recorded a 67 metre intersection at 0.2 g/t gold and 0.15% zinc from 419 metre down hole. Petrographic analysis indicated the positioning was proximal to the porphyry and that it has passed over the top of the main system.

In the meantime, shallow drilling has commenced on the upper portion of the system to evaluate the extent of the at and near-surface oxide mineralisation. Three drill rigs are currently testing this zone with initial results expected soon.

**Confirmation of the Mapawa gold-copper system has justified
an accelerated exploration programme on site to determine the
opportunities for an increased production profile in the region.**

Greg Edwards
Managing Director

MAPAWA DRILLING



Section 77850mE showing MDD003 drilling result and interpreted geology.

Table of drill hole collar information

Drill hole No.	Easting (m)	Northing (m)	RL (m)	Dip	Azimuth
MDD002	77703	75086	180	-58°	90°
MDD003	77794	75471	207	-70°	160°

COMPETENT PERSONS STATEMENT

The information in this Public Report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on, and accurately reflects, information compiled by Mr G C Edwards who is a full-time employee of Red 5 Limited and who is a Member of The Australasian Institute of Mining and Metallurgy.

Mr Edwards has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which the Company is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code). Mr Edwards consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.