



ASX REPORT TO
SHAREHOLDERS

8 October 2014

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

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Siana Gold Project progress report

- Construction activities on schedule and within budget including:
 - tailings facilities estimated at 65% completed at the end September 2014; and thickener estimated at 80% completed at end September 2014.
- Amendment to the Environment Compliance Certificate to allow construction of the HDPE tailings facility was received.

Cease and Desist Order (CDO)

To date, solid progress continues to be made and is in line with the expected completion date before the end of 2014.

Environmental Compliance Certificate amendment

The Company has received from the Environmental Management Bureau, under the Department of Environment and Natural Resources, an amendment to the Environmental Compliance Certificate. This amendment permits the Company to complete construction of the HDPE tailings facility.

Tailing storage facilities (TSFs)

Construction on all the facilities is estimated at 65% complete with the following major milestones reached as at the end of September 2014:

- Rock fill foundation blankets completed for TSF 3 and TSF 4.
- Underdrains completed for both TSF 3 and TSF 4.
- Embankment lifts well advanced.
- Decant towers completed for both TSF 3 and 4.
- TSF3 (87% complete) and TSF4 (98% complete) are on schedule for completion by the end of October 2014.
- Majority of the HDPE liner is on site with the balance due to arrive in October 2014.



Thickener plant

Construction of the Thickener/ cement plant is estimated at 80% complete with the following major milestones reached as at the end of September:

- Civil foundation work 100% complete.
- Erection of the main thickener tank completed including - installation of the central, outer columns, radial beams, fit up and full welding of floor plates, shell plates and launder.
- Thickener rake mechanism and drive shaft including feed well and bridge-way installed on top of tank.
- Cement silo structure - columns, beams and braces completed. Remaining works are the handrails and the pipe supports on platform.
- The cement silo has been fabricated and is due on site in October 2014.





Mining Activities

Total material movement from the open pit since restart of mining operations has been approximately 557,000 BCM with about 50% of this material used in TSF construction, about 25% in the RoM Pad expansion, with the remainder delivered to various stockpiles and other project related works.

In addition, considerable effort continues to be spent cleaning up sections of the pit which had deteriorated during the care and maintenance period.

During September approximately 7,500 tonnes of ore has been added to the existing stockpile which now totals approximately 64,000 tonnes. This additional ore is being stockpiled to ensure that the mill has sufficient feed to last through the wet season.



Other Projects

Work on the installation of additional dewatering bore pumps and the rehabilitation of existing bore pumps continued during September 2014. The Company aims to have all bore pumps installed and operational before the end of October 2014.

With the connection to the external mains power remaining stable, the Company is well underway with overhauling the existing three generators together with completing the installation of the additional 2MW genset.

Mark Williams
Managing Director