



ASX Shareholders Report

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Red 5 Limited is a publicly listed company on the ASX-ticker symbol RED.

Significant new southern extension confirmed below Siana pit.

Siana exploration hole SMDD108 (23 metres at 8.6 g/t Au) confirms resource position directly below the pit which is now open to the north, south, and at depth.

The intersection is centred 305 metres below surface, within a broader zone of 44 metres at 5.4 g/t. Mineralisation is hosted within a new style of altered basalts and sediments east and adjacent to the Main Zone carbonate sequence. Multi-element and silver assays are awaited.

SMDD108 is the third follow up hole, located 200 metres south of discovery hole SMDD105 (144 metres at 5.8 g/t, including 12 metres at 25 g/t and 42 metres at 10 g/t). The previous hole, SMDD107 confirmed the extension of Main Zone mineralisation to 410 metres below surface.

Following completion of an engineering hole at the proposed mill site, hole SMDD110 with a target 50 metres north and 100 metres vertically deeper than the SMDD105 discovery intersection collars today.

Greg Edwards
Managing Director
23 November 2006



SMDD108 Results

UTM* Easting (m)	UTM Northing (m)	Azimuth / Dip	From	Interval (m)	Horizontal width (m)	Au (g/t)
783431E	1055572N	270/ -57	348	44	26	5.4*
			357	23	13	8.6**

*WGS84, Zone 51N *1g/t and **2g/t Au cut-off, no upper cut

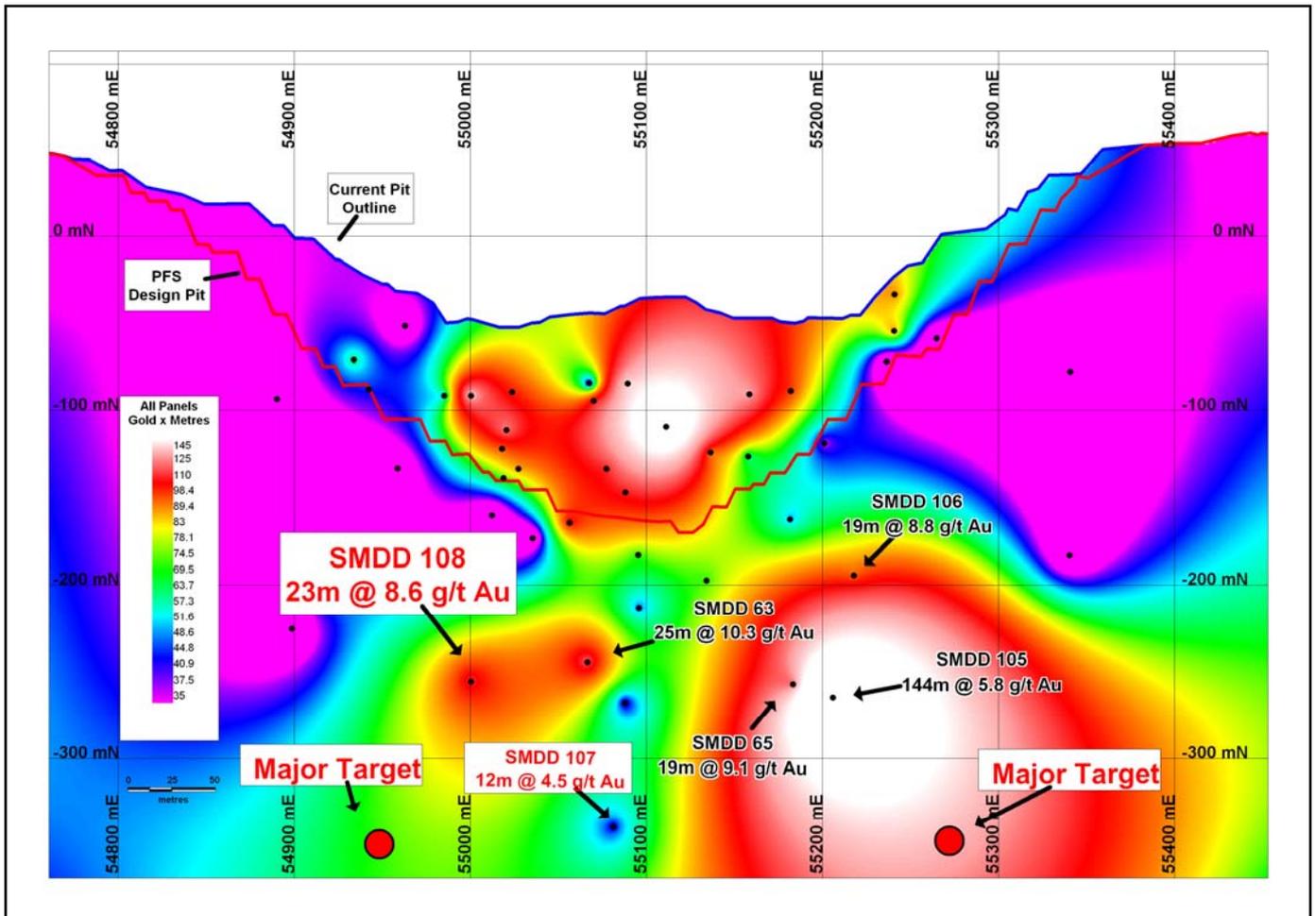


Figure 1. Longitudinal projection of gold distribution (gram x metre)

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. A L Govey and Mr. G C Edwards who are full-time employees of Red 5 Limited and who are Members of The Australasian Institute of Mining and Metallurgy. Mr Govey and Mr. Edwards have sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are 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. Mr Govey and Mr. Edwards consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.