



ASX REPORT TO SHAREHOLDERS

10 May 2011

Red5 Limited

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

*The Board strategy is to
focus on the development
of Siana.*

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

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Siana gold mine build – construction accelerates

The two major concrete pours, the crusher and ROM pad floor, and the SAG mill floor have been completed following abatement, but not cessation, of extreme rainfall. Associated pedestal, pillar and retaining wall pours have now commenced.

The remaining plant equipment is now being sequentially barged to site. A 150 tonne mobile crane (one of only two in the Philippines), the SAG mill and the 3x2MW standby power generators are due to arrive on site this week.

The open pit water level is now rapidly dropping with installed pumping capacity reaching 2,400 litres per second. A total of 6 billion litres of initial pit contents plus a cumulative 4.4 metres of natural rainfall has been discharged.

Appointments to the senior positions of Operations Director and Group Exploration and Technical Manager have been made, and await Philippines Mines and Geological Bureau regulatory certification.

The Company is also nearing completion for the launch of a Depositary Receipt (Level 1) with BNY Mellon. The DR (basis one for ten) will facilitate an expansion of shareholder reach.

The Company would expect to be in a position to forecast an inaugural gold pour date once the SAG mill installation is complete.

Greg Edwards
Managing Director

SIANA CONSTRUCTION



Plant site overview – carbon-in-leach tanks in background, detox tanks middle left and SAG mill foundations near right.



Rebar and formwork preparation for concrete pour of back retaining wall of crusher station.



Open pit dewatering.



Open pit cut back – six wheel drive 40 tonne articulated trucks.

CORPORATE INFORMATION

Directors and Executive Management

Colin Jackson (Chairman)
Greg Edwards (Managing Director)
Gary Scanlan (Non-executive Director)
Kevin Dundo (Non-executive Director)
Mark Milazzo (Non-executive Director)

Joe Mobilia (Chief Financial Officer)
David Jerdin (Project Director)
Frank Campagna (Company Secretary)
Lolot Manigsaca (Philippines-based)
Manny Ferrer (Philippines-based)
Attny E Panimogan (Philippines-based)

Registered Office

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Stock Exchange Listing

Australian Stock Exchange
Ticker Symbol: RED

Issued Capital

Issued capital – 1,283,597,526 shares
Unlisted options – 1,400,000

Substantial Shareholders

Mathews Capital Partners 17.7%
Baker Steel Capital Managers 8.1%
JP Morgan Chase 5.8%
Sprott Asset Management 5.2%
Lujeta Pty Ltd 5.1%

Shareholder Enquiries

Matters related to shares held, change of address and tax file numbers should be directed to:

Securities Transfer Registrar
770 Canning Hwy Applecross WA 6153
Telephone: +61 8 9315 2333
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