



**ASX REPORT TO  
SHAREHOLDERS**

**2 October 2012**

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

*The Board strategy continues  
to focus on the development  
of Siana gold mine.*

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**Siana production ramp-up progress**

**With silt at the bottom of the pit no longer an issue and with the ore interface exposed over a reasonable part of the pit floor, the mine is now in a position to deliver consistent tonnages to the process plant.**

The September 2012 quarter was dominated by preparing the pit for ore extraction, in particular the removal of a vast volume of silt and a large quantity of submerged pit wall slump material from the operations over twenty years ago. The magnitude of both activities was significantly underestimated.

As a consequence, ore extraction was restricted to smaller positions adjacent to the main ore zones, which was insufficient to keep the process plant operating for considerable periods. Doré shipments during this period totalled 3,376 ounces of gold and 6,152 ounces of silver.

The silt is now completely extracted other than for a relatively small volume at the southern (non-critical) section of the orebody. This material is dewatered and will be removed over the next couple of months. The ore extraction process has been under the direct management of the recent appointee Nestor M Casas, a former fourteen year veteran Leighton's mine engineer, since early last month. Four additional pit foreman will also commence duties within the month.

**With the pit floor adequately cleared of debris, gold production from the continuing ramp-up phase for the three months to December 2012 is forecast at 18,000 ounces recovered.**

**Greg Edwards**  
*Managing Director*