



**Red5 Limited** ABN 73 068 647 610

## ASX REPORT TO SHAREHOLDERS

**7 May 2009**

### **Red5 Limited**

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

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

### **Greg Edwards**

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### **Lance Govey**

*Executive Director - Technical*  
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## **Mapawa mineral title grant strengthens regional gold exploration portfolio**

Another exciting milestone has been achieved with approval and registration of Mineral Production Sharing Agreement (MPSA) 280-2009-XIII over the Mapawa area, located 30 kilometres north of the Company's Siana Gold Project in the Philippines.

The MPSA, covering 1,482 hectares of land highly prospective for gold and potentially, base metals, has been registered with the Mines and Geosciences Bureau Region XIII in Surigao City, ten kilometres north of the project area.

The MPSA has been issued to Merrill Crowe Corporation, the Company's partner at both Siana and Mapawa. The Company is entitled to an eighty percent beneficial interest in any mine development at Mapawa.

Gold mineralisation has been intersected in historic drilling by former mine operator Suricon at the 'LSY' prospect, with indications of target mineralisation of approximately three to four million tonnes, commencing at surface.

An initial exploration programme will likely include the following key activities:

- Comprehensive community dialogue
- Design and implementation of a district scale environmental monitoring programme
- Detailed surface sampling at LSY and reconnaissance sampling elsewhere
- Geophysical surveys (electrical and magnetic) over LSY and environs
- Initial diamond drilling to confirm the geology and grades intersected in the former Suricon drilling, and to explore at depth below LSY
- Preliminary open pit geotechnical assessment
- Preliminary metallurgical testwork.

Mapawa has the potential to make a significant contribution to the mining economics at Siana as a source of additional mill feed, or with greater exploration success could yield a new stand-alone operation.

**With the Board to complete its review of the Siana Bankable Feasibility Study shortly, the Company looks forward to commencing exploration at Mapawa in earnest.**

**Greg Edwards**  
*Managing Director*

# MAPAWA GOLD DEPOSIT

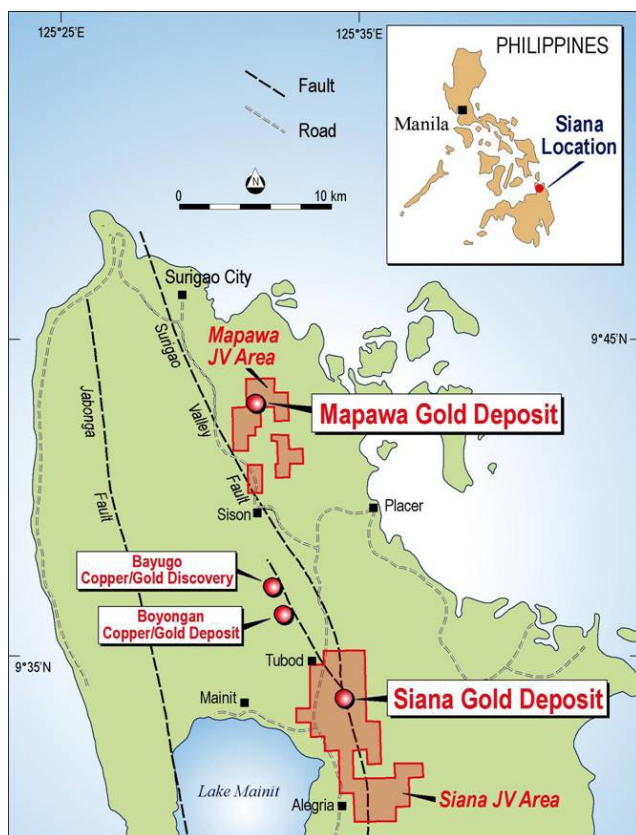


Figure: Location of Mapawa MPSA



Photos: Quartz vein stockwork and alteration exposed at LSY Prospect.

## Competent Person Declarations

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 and Mr A L Govey who are full-time employees of Red 5 Limited and who are Members of The Australasian Institute of Mining and Metallurgy.

Mr Edwards and Mr Govey 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 (the JORC Code). Mr Edwards and Mr Govey consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.

## CORPORATE INFORMATION

### Directors and Executive Management

Colin Jackson (Chairman)  
 Greg Edwards (Managing Director)  
 Lance Govey (Executive Director - Tech)  
 Peter Rowe (Non-executive Director)  
 Gary Scanlan (Non-executive Director)  
 Raj Surendran (Chief Financial Officer)  
 Bill Darcey (Project Manager)  
 Frank Campagna (Company Secretary)  
 Lolot Manigsaca (Philippines-based)  
 Manny Ferrer (Philippines-based)  
 Attny E Panimogan (Philippines-based)

### Registered Office

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 West Perth WA 6005  
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### Stock Exchange Listing

Australian Stock Exchange  
 Ticker Symbol: RED

### Issued Capital

As at the date of this report,  
 issued capital – 659,288,043 shares  
 Unlisted options – 21,300,000

### Substantial Shareholders

Mathews Capital Partners 19.0%  
 AngloGold Ashanti Australia 10.2%  
 Ross Stanley 8.0%

### Shareholder Enquiries

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

Securities Transfer Registrar  
 770 Canning Highway  
 Applecross WA 6153  
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