

8 May 2023

King of the Hills delivers second consecutive month of record production, with 18,633 ounces produced in April 2023

Strong June 2023 Quarter expected, with half-year production and cost guidance maintained

Red 5 Limited (ASX: RED) (Red 5 or the Company) is pleased to advise that the King of the Hills (KOTH) Gold Mine, located in the Eastern Goldfields region of Western Australia, has delivered a second consecutive month of record gold production in April 2023, producing 18,633 ounces of gold (up from 17,550 ounces in March 2023).

Operational Update

KOTH produced 18,633 ounces in April 2023 from 0.40Mt of ore processed at an average head grade of 1.54g/t with a record gold recovery of 94.2%.

The open pit and underground mines and processing plant continued to perform well during the month, with Run of Mine (ROM) stockpiles, containing an estimated 450kt of ore grading 1.2 g/t to 1.3 g/t at the end of April 2023. May is expected to be another solid month for mining however gold production for the month is anticipated to be lower than April, with the previously foreshadowed planned maintenance shutdowns on the crusher and mill.

Construction of Tailings Storage Facility 5 (TSF5) was completed in April 2023, with final regulatory approval received and commencement of discharge to TSF5 achieved on 29 April 2023.

2H FY2023 production guidance is maintained at 90,000 – 105,000 ounces at an AISC of A\$1,750 – A\$1,950 per ounce.



Figure 1: Tailings discharge to TSF5 commenced on 29 April 2023.

Red 5 Limited

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ASX: **RED**

Shares on issue: **3,459M**

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Authorised for release by the Board.

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