

7 February 2017

Operations Update – Siana Gold Project

Red 5 Limited (ASX: RED) advises that there has been movement of significant material from the northern wall of the Siana open pit. No injury to personnel or equipment damage has occurred.

Work on the Stage 6 Eastern wall cut back and on underground development activities continues to make good progress and have not been impacted. Advancement of the two underground declines is now at a combined 170 metres and mining operations are continuing to operate in accordance with the revised operational plan announced on 19 January 2017.

Assessment of the impact of the material movement is underway, including whether the movement will impact the current open pit mining plan. Further details will be provided once the assessment is complete.

ENDS

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About Red 5 Limited

Red 5 Limited (ASX: RED) through its associated Philippine company Greenstone Resources Corporation is a gold producer which operates the Siana Gold Project, located in the established gold mining region of Surigao del Norte in the Philippines. This richly endowed region hosts epithermal gold systems and world-class porphyry copper-gold deposits.

The Siana Gold Project re-commenced operations in January 2015 following the redevelopment of tailings storage capacity and is now focused on steady-state gold production and laying the foundations for the Company's future growth. The Company is focusing on the following key areas to create value for shareholders:

- **Reliable production** – to deliver steady and reliable production at Siana based on achievable targets;
- **Technical strength** – to implement high standards across all aspects of the business, including mining, processing, the management of the Tailings Storage Facility (TSF) and the open pit wall cut-backs; and
- **Growth** – laying the foundations for future growth by implementing long-term mining plans for the future underground mine, and by recommencing exploration activities to grow the resource and reserve inventory and unlock the potential of the Group's highly prospective exploration portfolio.

Red 5 Limited

ABN 73 068 647 610

ASX: **RED**

Shares on issue: **762.5M**

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