

Form 605**Corporations Act 2001
Section 671B****Notice of ceasing to be a substantial holder**To Company Name/Scheme Red 5 LimitedACN/ARSN 068 647 610**1. Details of substantial holder (1)**Name Merrill Crowe Corporation

ACN/ARSN (if applicable) _____

The holder ceased to be a substantial holder on 24 / 08 / 05
The previous notice was given to the company on 23 / 08 / 05
The previous notice was dated 23 / 08 / 05

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's voted affected
24/08/05	Merrill Crowe Corporation	Sale off-market.	US\$1,000,000	11,218,910 ordinary shares	Merrill Crowe Corporation

3. Changes in association

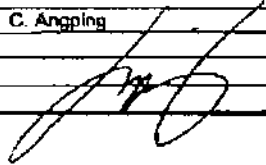
The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association	

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address	
Merrill Crowe Corporation	2003 The Peak Tower, 107 LP Leviste Street, Salcedo Village, Makati City 1227, Philippines	

Signature		
print name	Jerry C. Angling	Capacity Chairman
sign here		date 24 / 08 / 05