

12 May 2022

# Ore processing is underway at King of the Hills

First ore is now being processed at the new 4.7Mtpa processing plant at KOTH, with first gold expected in the near future

Red 5 Limited (ASX: RED) (**Red 5** or the **Company**) is pleased to advise that first ore has commenced being processed through the 4.7Mtpa processing plant at the 100%-owned 2.4Moz, 16-year life-of-mine King of the Hills (**KOTH**) Gold Project in Western Australia.

# Ore processing at King of the Hills

Processing will initially focus on low-grade development ore, sourced primarily from stage 1 of the KOTH open pit and existing stockpiles, while final commissioning of the processing circuit is completed. First gold from the processing plant is expected to be poured in the near future.

Mining is ongoing in both the KOTH open pit and underground mines, with the third open pit fleet now ramping up. Open pit grade control drilling has confirmed the grade and tonnes of ore expected within the initial mining area.

A plant flyover of the first ore processing can be viewed at: CLICK LINK



**Figure 1:** Ore is now being processed through the KOTH process plant.

**Web:** www.red5limited.com **Investor enquiries:** info@red5limited.com



# **Commemorative 1oz gold ingots**

In response to requests from shareholders and stakeholders, the Perth Mint will produce 1oz gold ingots from the first gold pour available for purchase from Red 5 at market prices. Interested parties are requested to express their interest before Monday, 23 May 2022, in purchasing a 1oz ingot by contacting Red 5 at investors@red5ltd.com.

Red 5 Managing Director, Mark Williams, said: "This is a key milestone for King of the Hills, delivered on time and on budget, and puts us on track for first gold production in the near future. I am very proud of the achievements to date of our construction and operations teams during these unprecedented market conditions. I would also like to acknowledge our major business partners, MACA Interquip and Macmahon, for their contributions and commitment to the success of the KOTH project.

"The King of the Hills processing plant will become a highly efficient processing hub for our operations in the Leonora district, enabling Red 5 to deliver a significant step-change in our business.

"We are delighted to have commenced processing operations, and we look forward to delivering our next key milestone of first gold."

#### **ENDS**

Authorised for release by the Board.

For more information:

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### **JORC 2012 Mineral Resource and Ore Reserves**

Red 5 confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons findings are presented have not been materially modified from the original market announcements.

Red 5 confirms that all the material assumptions underpinning the Final Feasibility Study production targets on the King of the Hills project (see ASX release dated 15 September 2020), or the forecast financial information derived from a production target, in the initial public reports continue to apply and have not materially changed.