

# **RED 5 Limited**

**Siana Gold Project  
update - March 2010**

# Board changes

- Kevin Dundo and Barry Bolitho join board
- Lance Govey and Peter Rowe retire
- Board governance improves
  - now 4 NEDs and one executive,  
previously 3 NEDs and two executives
- Board skill set moves from typical explorer to more appropriate for a producer status

# Management appointments

- Project director – Dave Jerdin  
former Leightons (Asia) executive, builds include  
Masbate, Didipio, Rapu Rapu
- Chief Financial Officer - Joe Mobilia
- Mine Manager – current and past  
Surigao del Norte operations postings
- Compliance officers – with mining and legal  
backgrounds

# Project status

- EPCM contract awarded to TWP
- Mining contract submissions under review
- Dewatering pump orders placed
- Deutsche Bank financing package due diligence – technical review by BDA complete, legal on-going. No show stoppers.
- Mine access road and site buildings contracts – award imminent

# About TWP

- TWP is a subsidiary of the JSE listed Basil Read Holdings Ltd, a multi-disciplinary engineer, project manager & constructor
- Employs 950 engineers, project managers, technical staff, technical support, construction resources
- Experience in the provision of FEED, EPCM, EPC and Construction services
- Project portfolio value +US\$10B extending beyond 2016
- Group turnover – US\$1.5B
- Australian MD Bryan Bailie owns 12.5% of TWP Australia

# Design Development

## **3D Modelling**

TWP ensures that the engineering design is translated into a quality product using a 3D model at the outset. 2D drawings and shop detail drawings for fabrication purposes are outputs of the 3D model. The 3D model is controlled and therefore forms the basis for managing the design and any design change derived downstream.

## **4D Modelling**

A 4D model attaches the project schedule to the model to allow Model-based Scheduling, which involves the optimal sequencing of tasks and trades, procurement and lead times by using productivity rates and crew sizes.

## **5D Modelling**

The 5D model incorporates cost into the model. By using quantities extracted from the Virtual Construction model highly accurate cost estimates can be created in less time. This approach reduces inaccuracies and risk and identifies and communicates the relations between quantities, costs, and locations.

# Mapawa

- MDD001 hole completed at 546 metres
  - 100 metres beyond planned depth
  - evidence of bulk tonnage gold potential confirmed in porphyry host
  - confirms IP modelling
- MDD002 completed at 560 metres
  - sample consignment in progress
  - increased sulphide content observed