



**ASX REPORT TO
SHAREHOLDERS**

14 January 2014

Red5 Limited

is a publicly listed
company on the ASX
- ticker symbol RED

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Siana mine site – CDO update

Following documentation provided to the Philippine Mining and Geosciences Bureau by the Company in early October 2013 and outcomes from the special order site visit, the Company has now received a response regarding issues it needs to address in relation to the Cease and Desist order in place over the Siana gold project.

In particular, the Bureau is seeking:

- (a) An independent certification that TSF4 can be used or re-commissioned as a tailings storage facility; and
- (b) That a new tailings storage facility be constructed before the Company can resume operation.

The Company has provided further documentation dealing with the construction of a new tailings storage facility on land immediately south of TSF4 and has committed to making a cemented thickened tailings product to cap TSF4 in addition to the other historical tailings facilities at the minesite with a view to ensuring long term stability and the ultimate closure of these areas.

The Company continues in open dialogue with the various government authorities in relation to (a) and (b) above and, in particular, our interim tailings storage plan highlighting the merits of that proposal and how it addresses all the concerns raised by the relevant authorities.

Steve Norregaard

Managing Director