



Red5 Limited ABN 73 068 647 610

ASX REPORT TO SHAREHOLDERS

10 February 2009

Red5 Limited

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

*The Board strategy is to
focus on the development
of Siana.*

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this report and company
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directed to:

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Siana high grade underground extension continues at shallow levels

**A 3 metre intersection at 31.6 g/t gold and 11.5 g/t silver in
the final hole of the current programme confirms a shallow
level northern extension to the underground mineralisation.**

The mineralisation in hole SMDD135, is 220 metres below surface
and could be accessed from the decline early in the underground
mine schedule.

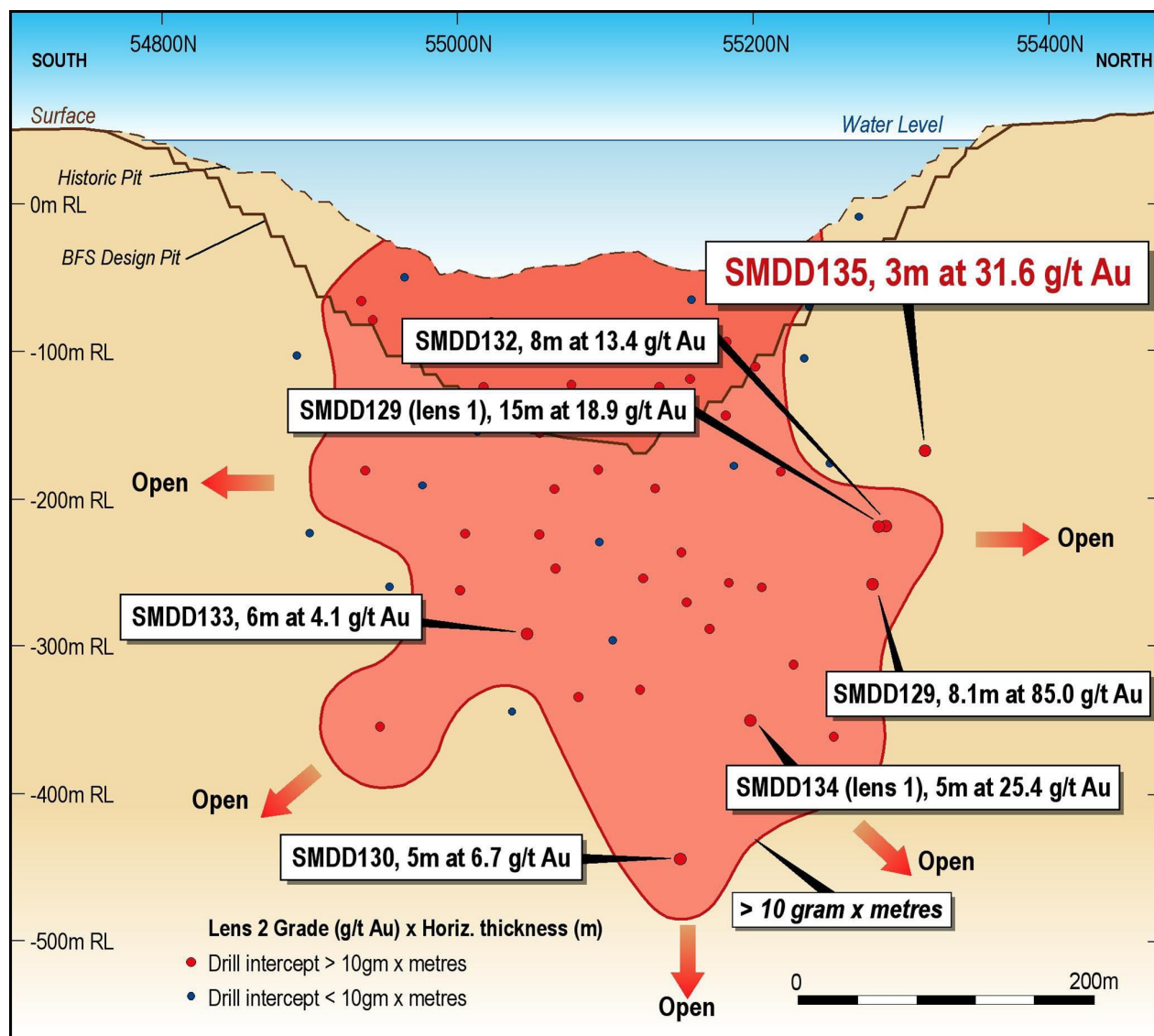
The position is 50 metres vertically above, and 25 metres north of recent
intersections reported in holes SMDD129 (15 metres at 18.9 g/t) and
SMDD132 (8 metres at 13.4 g/t) and is consistent with the central
'Lens 2' of the three main lenses.

**Both SMDD134 (5 metres at 25.4 g/t gold, 48 g/t silver
and 2.4% zinc) and SMDD135 were completed post the data
deadline for inclusion in the underground Mineral Resource
upgrade estimate which is due to be released shortly.**

Greg Edwards

Managing Director

INFILL DRILLING PROGRAMME



Siana longitudinal projection - SMDD135 results.

Hole no.	From (m)	Interval (m)	Au (g/t)	Ag (g/t)
SMDD135	281	3	31.6	11.5

The information in this Public Report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on, and accurately reflects, information compiled by Mr A L Govey and Mr G C Edwards who are full-time employees of Red 5 Limited and who are Members of The Australasian Institute of Mining and Metallurgy. Mr Govey and Mr Edwards have sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Govey and Mr Edwards consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.