



Red 5 Limited

ABN 73 068 647 610

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5 March 2004

Manager Announcements
Company Announcements Office
Australian Stock Exchange Limited
Level 4
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

ALLOTMENT OF BONUS ISSUE OPTIONS

We refer to the bonus issue of options announced by Red 5 Limited on 19 January 2004.

We advise that a total of 55,076,020 options have now been allotted and holding statements have been despatched to option holders. The options are exercisable at 35 cents each on or before 31 January 2005.

Yours faithfully

FRANK CAMPAGNA
Company Secretary