

2 October 2018

## Payment of Deferred Consideration for King of the Hills

Red 5 Limited (ASX: RED) (“**Red 5**” or “the **Company**”) advises that it has satisfied the payment of the \$4.5 million deferred consideration to Saracen Mineral Holdings Limited (**Saracen**) (ASX: SAR) pursuant to the October 2017 acquisition agreement for the King of the Hills (KOTH) gold mine in Western Australia.

As previously foreshadowed, the consideration shares issued to Saracen on 2 October 2017 have today been released from escrow (together with the consideration shares issued to an entity associated with Gold Fields Limited for the acquisition of the Darlot gold mine).

The above payment to Saracen and the release from escrow of the consideration shares issued to Saracen finalises all obligations of Red 5 to Saracen under the acquisition agreement for KOTH.

**ENDS**

### For more information:

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### About Red 5 Limited

Red 5 Limited (ASX: RED) is an Australian gold producer with an asset portfolio in the Eastern Goldfields region of Western Australia comprising the operating Darlot Gold Mine and the King of the Hills (KOTH) Gold Project.

Including the Ockerburry Hill project, Red 5 holds a commanding 36,489ha footprint in the highly-endowed Yandal gold district, one of Australia’s most active gold provinces, an expanding Mineral Resource inventory, gold production and outstanding exploration and growth potential.

The Group, through its associated Philippine company Greenstone Resources Corporation, also holds interests in the Siana Gold Project, located in the established gold mining region of Surigao del Norte in the Philippines. Mining operations at the Siana Gold Project are currently suspended pending an improvement in operating conditions in the Philippines. Siana retains significant inherent value, including a substantial gold inventory, a modern 1.1Mtpa treatment facility, an open pit mine and a part-developed underground mine.

**Red 5 Limited**

ABN 73 068 647 610

ASX: **RED**

Shares on issue: **1,242M**

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