27 May 2020

ASX Limited
Level 40 Central Park
152-158 St George's Terrace
PERTH WA 6000

COMPLETION OF ACQUISITION OF CABLES AND MISSION PROJECT AND CLEANSING STATEMENT

Further to the announcement made on 22 May 2020, we advise that completion of the sub-lease agreement for the acquisition by Red 5 Limited (**Red 5** or **the Company**) of a sub-lease over a defined area of E37/1220 on the terms set out in Red 5's announcement dated 22 May 2020, has occurred.

The purchase consideration comprised the issue to the vendor, Andrew Paterson, of $1.85 million worth of shares in Red 5 at a deemed issue price equal to the 30 trading day VWAP of Red 5 shares immediately before completion (**Issue Price**).

The Issue Price was 23.8 cents per share, resulting in the issue and allotment by the Company of 7,773,109 ordinary fully paid shares to Andrew Paterson. The shares were issued pursuant to capacity under Listing Rule 7.1.

Notice under Section 708A(5)(e) of the Corporations Act

Red 5 Limited gives notice under Section 708A(5)(e) of the Corporations Act 2001 (Cth) (**Act**) in relation to 7,773,109 ordinary fully paid shares in the Company issued without a disclosure document to Andrew Paterson, under Section 708 of the Act, pursuant to the ASX announcement dated 22 May 2020.

The Company advises that:

1. the securities were issued without disclosure to investors under Part 6D.2 of the Act;

2. this notice is being given under section 708A(5)(e) of the Act;

3. as at the date of this notice the Company has complied with:

    (a) the provisions of Chapter 2M of the Act as they apply to the Company; and
    (b) section 674 of the Act; and

4. as at the date of this notice, there is no information that is "excluded information" within the meaning of section 708A(7) and 708A(8) of the Act that has not already been disclosed to investors generally or as required under section 708A(6)(e) of the Act.

By order of the Board

Mark Williams
Managing Director