

30 July 2018

Red 5 Announces Board and Management Appointments

Red 5 Limited (“Red 5” or “the Company”) (ASX: RED) is pleased to announce the following Board and management changes as it advances to the next stage of the ramp-up of gold production at its Western Australian gold operations.

General Manager **Steve Tombs** will retire from the Group’s executive management team effective from 31 July 2018, having played a key role in the successful integration, consolidation and ramp-up of the Darlot and King of the Hills operations following their acquisition by Red 5 in October 2017.

Prior to that, he led the team that delivered the updated Feasibility Study on the development of the underground mine at the Group’s Siana Gold Project in the Philippines, paving the way for the initial commencement of underground development prior to the suspension of operations in April 2017.

Given his intimate knowledge of the Red 5 Group assets and his vast mining and operational experience, Mr Tombs has accepted an invitation to join the Red 5 Board as a Non-Executive Director, effective from 1 August 2018. He will also continue to support the Company’s operations in a consulting capacity.

In light of Mr Tombs’s ceasing his executive responsibilities, **Brendon Shadlow**, currently Mining Manager for Red 5, has accepted the role of General Manager.

A mining engineer with over 20 years’ experience across a range of commodities, including 15 years specialising in underground mining, Mr Shadlow joined the Red 5 team in 2017 through the Company’s acquisition of the Darlot Gold Mine. Prior to that, he held a variety of senior roles with Gold Fields Australia, including nearly nine years overseeing production and operations at the Darlot and St Ives Gold Mines. He has also previously worked at Xstrata’s lead and copper operations in Mount Isa and with Unimin Australia in NSW mining commercial minerals.

Commenting on the changes, Red 5 Chairman, Kevin Dundo, said:

“I would like to sincerely thank Steve for his significant contribution to the Group’s operations, both in Australia and the Philippines over the past two years. He has made an impact over the past year, supporting Mark Williams in the operational management of our new West Australian gold operations and helping to ensure their seamless integration and ramp-up during this important transitional phase.”

“Steve has helped Mark Williams lay the foundations for the Group’s future success as a significant Australian gold producer.”

“I am delighted that Red 5 will continue to benefit from Steve’s considerable knowledge and expertise through his agreement to join the Board as a Non-Executive Director, as well as through his ongoing consultancy advice.”

“Following Steve’s retirement from executive duties, we are very pleased to welcome Brendon Shadlow to the role of General Manager. Brendon has extensive underground mining experience and an intimate knowledge of the Darlot mining operation and is exceptionally well-placed to help deliver ongoing growth and development within the Company’s operations.”

Red 5 Limited

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Shares on issue: **1,241M**

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Under the terms of the consultancy agreement which has an initial term of 12 months, Steve Tombs will provide technical and operational support services to Red 5 at the rate of \$1,200 per day on an as required basis, expected to be around five days per month.

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 (Figure 7).

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.