



6 April 2020

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

COMPLETION OF FIRST TRANCHE OF SHARE PLACEMENT AND CLEANSING STATEMENT

We advise that settlement of the first tranche of the share placement (**Placement**) announced by Red 5 Limited (**Company**) on 30 March 2020 has been completed. The Company has issued 171,500,000 ordinary fully paid shares at a subscription price of 18 cents each for gross proceeds of \$30.87 million (**First Tranche Share Placement**). The shares were issued pursuant to capacity under Listing Rule 7.1.

The second tranche of the Placement comprises 522,944,445 shares at 18 cents per share for gross proceeds of \$94.13 million and is subject to the approval of shareholders at a general meeting to be held on or around 7 May 2020, with completion then scheduled for 12 May 2020.

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 171,500,000 ordinary fully paid shares in the Company issued without a disclosure document to exempt investors under Section 708 of the Act, at a price of 18 cents per share on 6 April 2020, being the First Tranche Share Placement, pursuant to the ASX announcement released on 30 March 2020.

The Company advises that:

1. the securities offered under the First Tranche Share Placement 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