Investor presentation - Resources Rising Stars Conference (updated)

Attached is an updated version of the investor presentation lodged with ASX on 17 May 2023, which now contains relevant peer comparison tables.

Authorised for release by the Board.

For more information:

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RED 5 Limited
ASX Code: RED

RRS Gold Coast Presentation
Patrick Duffy (CFO)
16-17 May 2023

Competent Person's Statement and Disclaimer

Competent Person Statements for JORC 2012 Mineral Resource and Ore Reserves

- The information in this presentation that relates to the Mineral Resources for the King of the Hills deposit is extracted from the ASX announcement titled "Mineral Resource and Ore Reserve Update 30 June 2022" released on 7 September 2022. The information in this presentation relating to the King of the Hills regional and satellite deposits is extracted from the ASX announcement titled "Mineral Resource and Ore Reserve Update 30 June 2022" released on 7 September 2022. The information in this presentation relating to the King of the Hills Ore Reserve is extracted from the ASX announcement titled "Mineral Resource and Ore Reserve Update 30 June 2022" released on 7 September 2022.

- The information in this presentation that relates to the Mineral Resources and Ore Reserves for the Darlot Underground deposit relates to the ASX announcement titled "Mineral Resource and Ore Reserve Update 30 June 2022" released on 7 September 2022, which are available on the ASX web-site. Information in this presentation relating to Cables and Mission are from ASX announcements: "Mineral Resource and Ore Reserve Update 30 June 2022" released on 7 September 2022. Information in this presentation relating to Ockerburry Hill is extracted from the ASX announcement titled "Eastern Goldfields Regional Exploration Update" dated 16 April 2018. All announcements are available on the ASX web-site.

- Red 5 confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements, and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons findings are presented have not been materially modified from the original market announcements.

Forward-Looking Statements

- Certain statements made during or in connection with this Investor Presentation contain or comprise certain forward-looking statements regarding RED's Mineral Resources and Reserves, exploration activities, project development operations, production rates, life of mine, projected cash flow, capital expenditure, operating costs and other economic performance and financial condition as well as general market outlook. Although RED believes that the expectations reflected in such forward-looking statements are reasonable, such expectations are only predictions and are subject to inherent risks and uncertainties which could cause actual values, results, performance or achievements to differ materially from those expressed, implied or projected in any forward-looking statements and no assurance can be given that such expectations will prove to have been correct. Accordingly, results could differ materially from those set out in the forward-looking statements as a result of, among other factors, changes in economic and market conditions, delays or changes in project development, success of business and operating initiatives, changes in the regulatory environment and other government actions, fluctuations in metals prices and exchange rates and business and operational risk management. Except for statutory liability which cannot be excluded, each of RED, its officers, employees and advisors expressly disclaim any responsibility for the accuracy or completeness of the material contained in this Investor Presentation and excludes all liability whatsoever (including in negligence) for any loss or damage which may be suffered by any person as a consequence of any information in this presentation or any error or omission. RED undertakes no obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after today's date or to reflect the occurrence of unanticipated events other than required by the Corporations Act and ASX Listing Rules. Accordingly, you should not place undue reliance on any forward-looking statement.

Red 5 Asset Overview

Red 5's assets comprise the King of the Hills (KOTH) Gold Mine, Darlot Gold Mine and a 3.25% net smelter royalty over the Siana Gold Mine

KOTH Summary

Mineral Resource[5]	4.75Moz	2H FY2023 Production[6]	90-105koz
Ore Reserve[5]	2.7Moz	Indicative Production[2]	>200koz p.a.
Processing Plant Capacity[1]	4.7Mtpa	Mine Life (LOM) [5]	~15 years

1: Processing plant has recently been operating at run-rate capacity of 4.8Mtpa, above the design capacity of 4.7Mtpa (Red 5 ASX Release: 2 August 2021).
2: Indicative production is based on the annualised 2H FY2023 guidance and future planned increases in mill throughput.

Darlot Summary

Mineral Resource[5]	1.84Moz	Plant capacity (C&M)[3]	1.0Mtpa
Ore Reserve[5]	109koz		

3. The Darlot processing plant went into care and maintenance on 28 July 2022. Darlot UG continues to be mined and trucked to KOTH.

## Royalty from the Siana Gold Mine[4]

Terms[7]	3.25% net smelter royalty payable for up to 619koz of gold

4: The Siana Gold Mine has recently restarted production under its new owners. At this time, Red 5 is not evaluating any offers for the sale of the Siana royalty.

5. Red 5 ASX Release: 7 September 2022
7. Red 5 ASX Releases: 21 September 2021

6. Red 5 ASX Release: 16 December 2022

Red 5 Limited – Corporate Profile
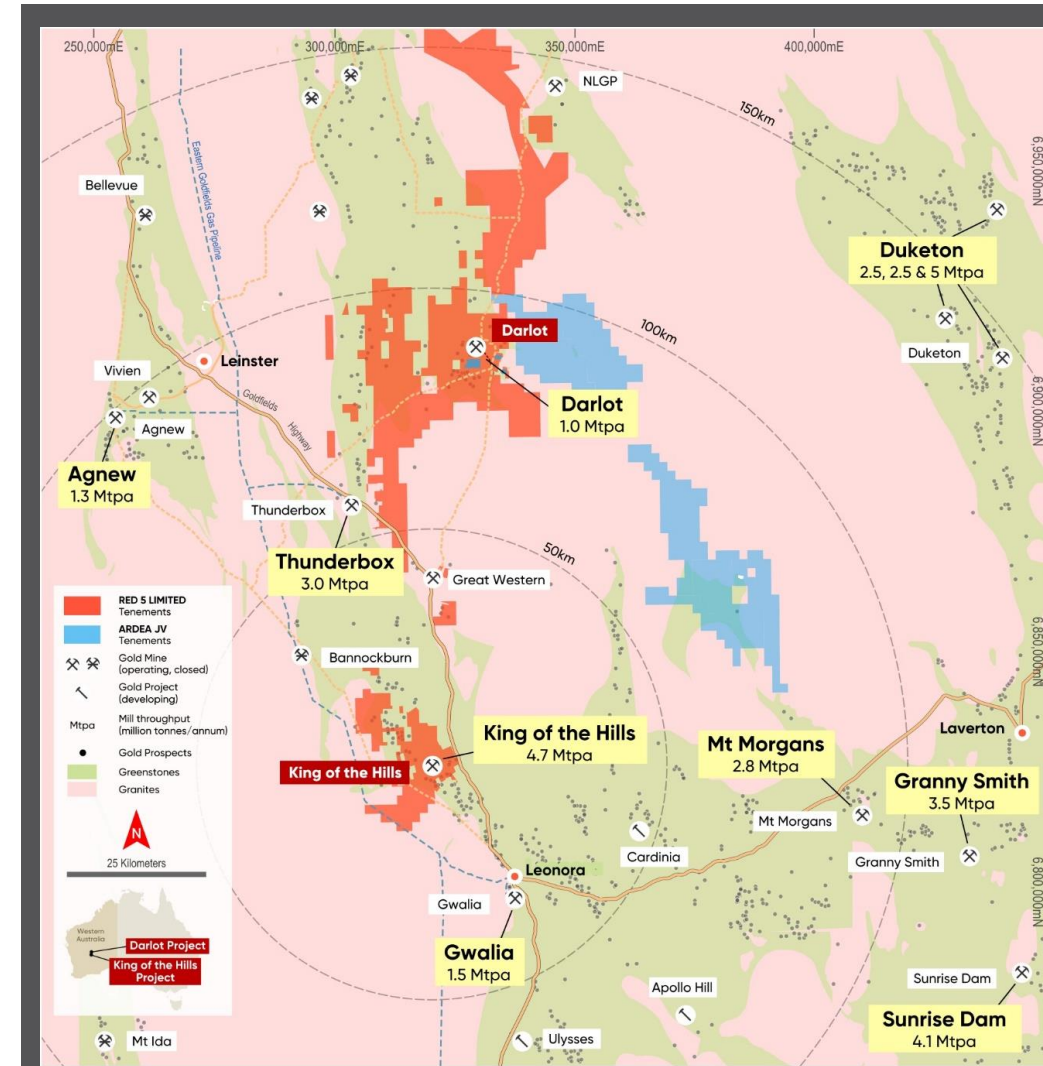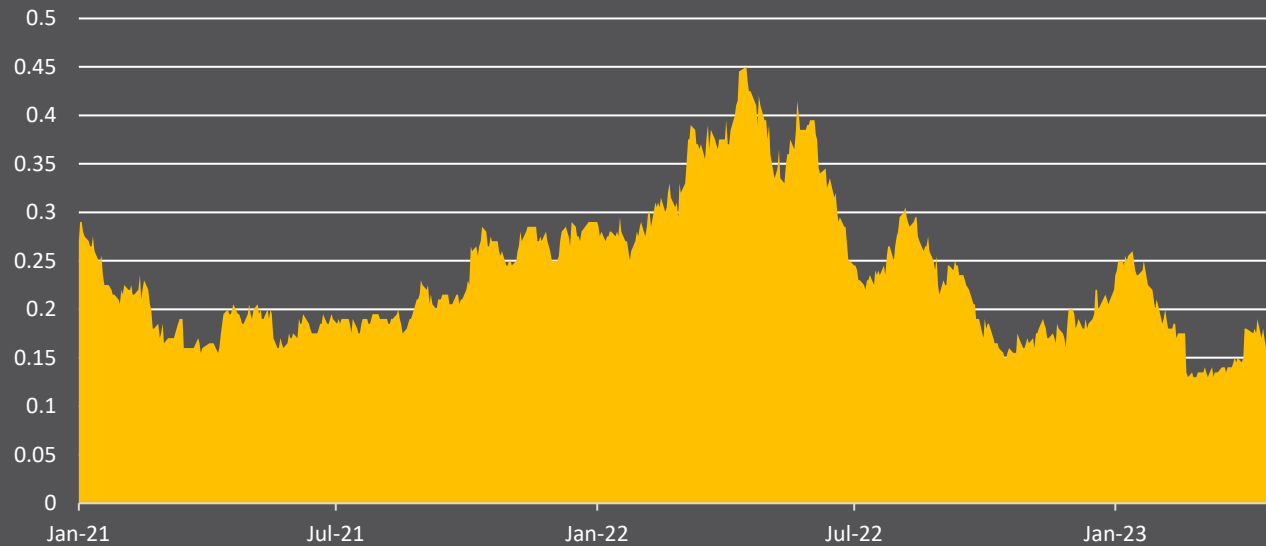
Share price at 30 April 2023	**A$0.170**
Shares issued at 30 April 2023	3,459M
Market capitalisation at 30 April 2023	A$588M
Cash & bullion at 31 March 2023[1]	A$23M
Debt at 31 March 2023[1]	A$150M
Enterprise value at 30 April 2023	A$715M

1. Unaudited as at 31 March 23. Proceeds of $32m from Placement Tranche 2 and SPP received in April 2023.

Our Company Vision

"To be a successful multi-operational exploration and mining company, providing benefits to all stakeholders, through the consistent application of technical excellence, and responsible and sustainable industry practices."

Shareholders

Victor Smorgon, 14.0%
Franklin Templeton, 9.2%
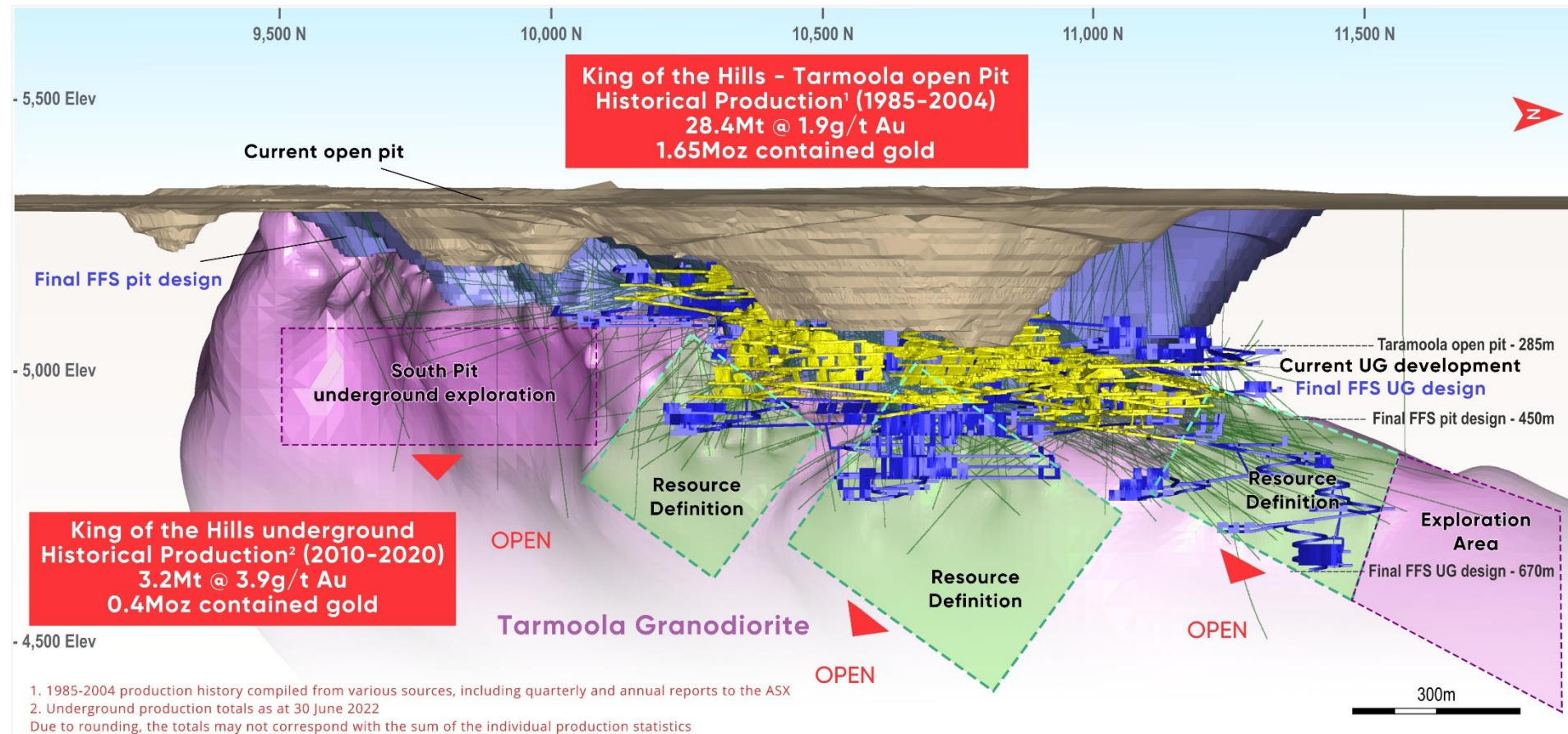Electrum, 4.7%
Other 71.5%
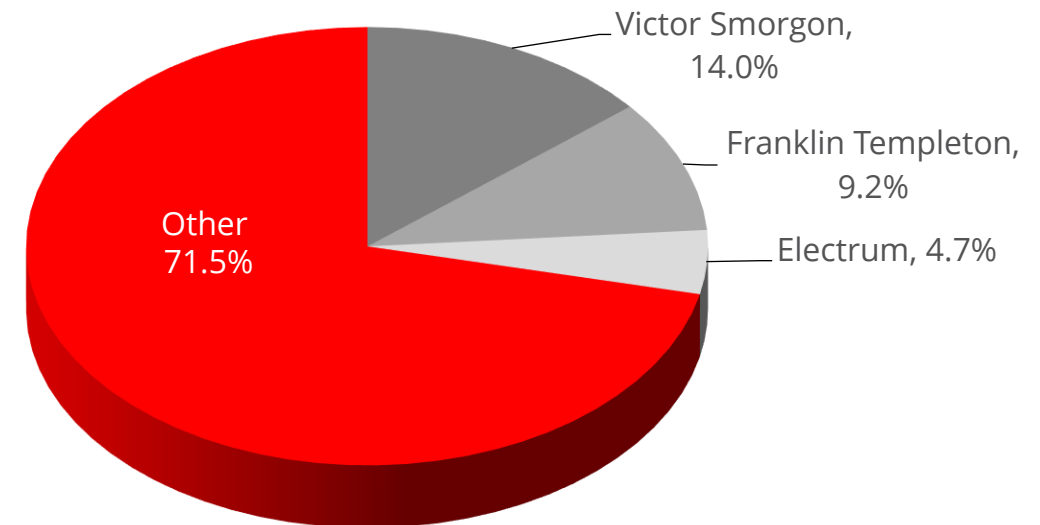
Jun-22 Mineral Resource[1]

105.5Mt @ 1.4 g/t for

4.75Moz Au

Jun-22 Ore Reserve[1]

70.2Mt @ 1.2 g/t for

2.66Moz Au

- Orebody in the contact zone of a substantial Granodiorite intrusion
  - *4km long x 2km wide*
- Historical understanding from previous OP and UG mining
- Orebody remains open at depth and along strike

1. Red 5 ASX Release: 7 September 2022

King of the Hills - Tarmoola open Pit Historical Production[1] (1985-2004)
28.4Mt @ 1.9g/t Au
1.65Moz contained gold

Current open pit

Final FFS pit design

South Pit underground exploration

King of the Hills underground Historical Production[2] (2010-2020)
3.2Mt @ 3.9g/t Au
0.4Moz contained gold

OPEN

Tarmoola Granodiorite

Resource Definition

Resource Definition

Resource Definition

OPEN

OPEN

Taramoola open pit - 285m
Current UG development
Final FFS UG design
Final FFS pit design - 450m

Exploration Area
Final FFS UG design - 670m

300m

1. 1985-2004 production history compiled from various sources, including quarterly and annual reports to the ASX
2. Underground production totals as at 30 June 2022
Due to rounding, the totals may not correspond with the sum of the individual production statistics

Site is powered by 30MW hybrid gas-solar power station

KOTH OP high grade ore increased in Q3

Legend: HG Ore Tonnes, LG Ore Tonnes, LG Grade, HG Grade

KOTH UG ore production improving

Jan-23	Feb-23	Mar-23
53	65	83

Legend: Ore Tonnes, Ore Grade

Quarterly KOTH Gold Production and Feed Grade

Q1 FY23	Q2 FY23	Q3 FY23
23,926	36,260	40,867

Legend: Gold Produced (oz), Feed Grade (g/t)
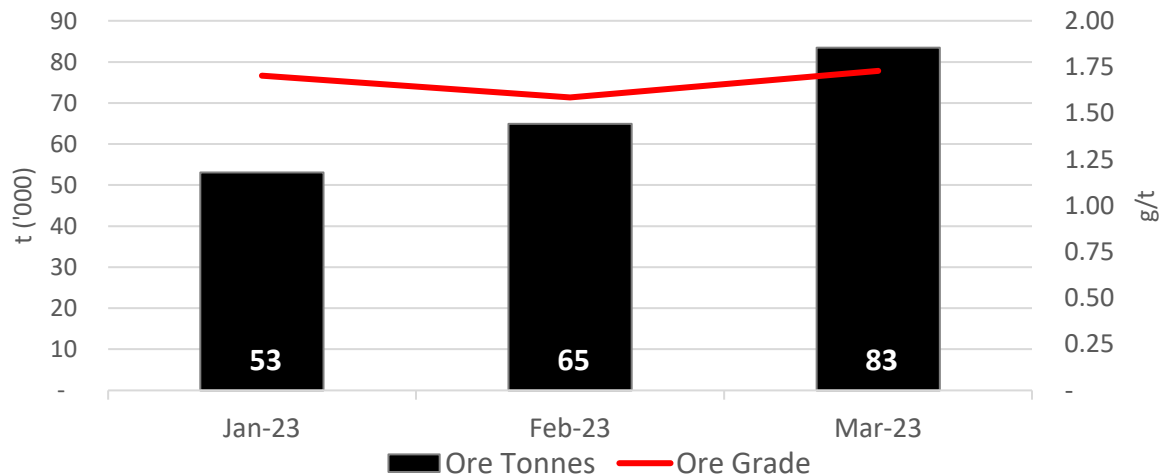
18,533 ounces produced in April 2023

Stage 1 KOTH Open Pit Ore Reserve Model - Contained Ounces by RL
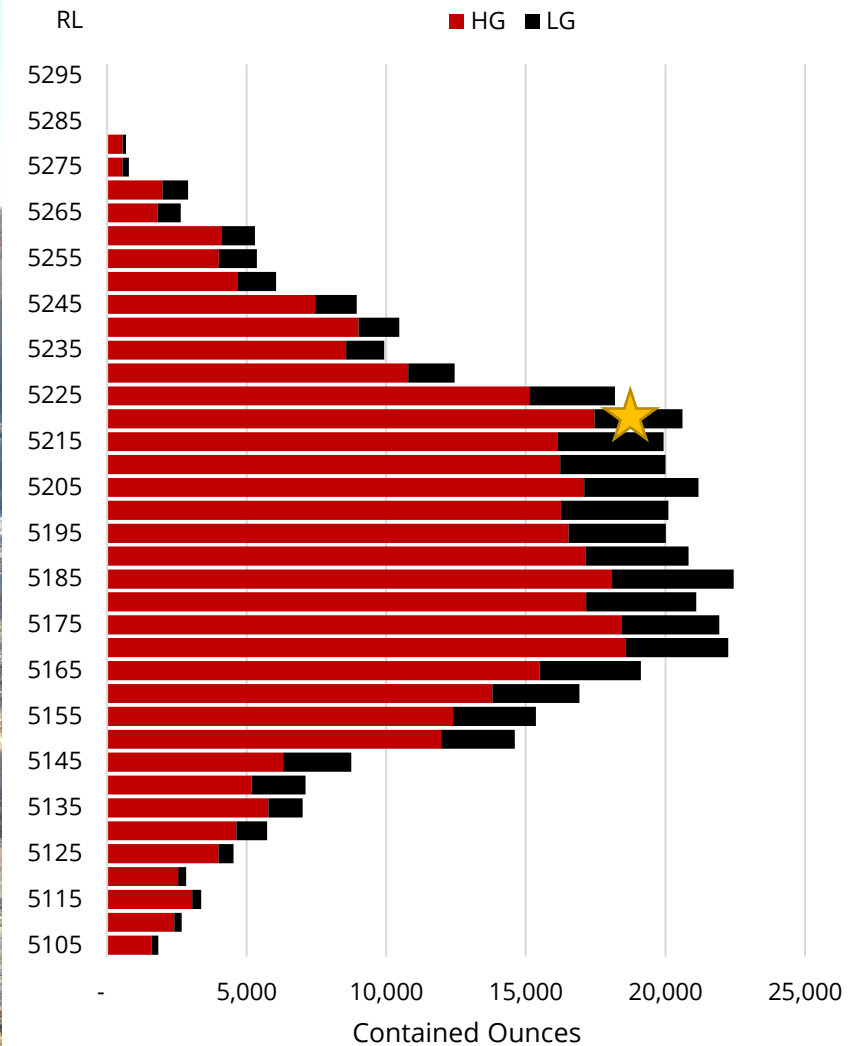
Currently mining the 5215 mRL bench

King of the Hills Open Pit Ore Reserves

Stockpiles and ROM of 3.1Mt @ 0.5g/t for 0.05Moz as at 30 June 2022
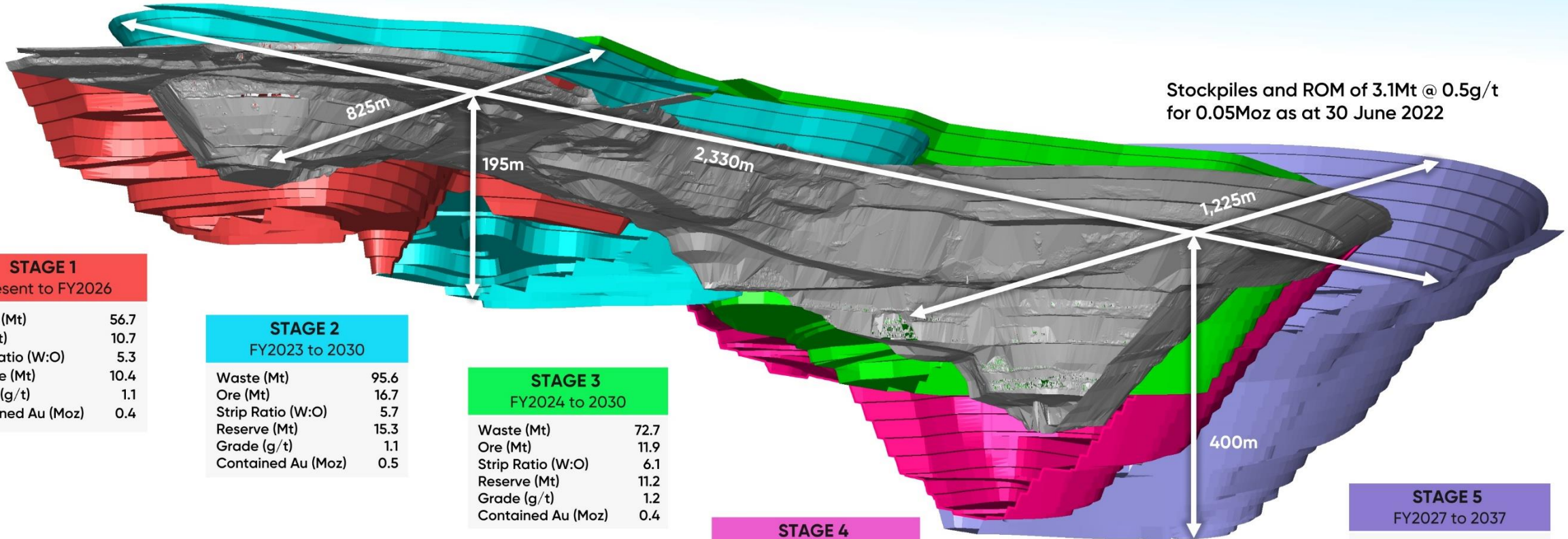
STAGE 1
Present to FY2026

Waste (Mt)	56.7
Ore (Mt)	10.7
Strip Ratio (W:O)	5.3
Reserve (Mt)	10.4
Grade (g/t)	1.1
Contained Au (Moz)	0.4

STAGE 2
FY2023 to 2030

Waste (Mt)	95.6
Ore (Mt)	16.7
Strip Ratio (W:O)	5.7
Reserve (Mt)	15.3
Grade (g/t)	1.1
Contained Au (Moz)	0.5

STAGE 3
FY2024 to 2030

Waste (Mt)	72.7
Ore (Mt)	11.9
Strip Ratio (W:O)	6.1
Reserve (Mt)	11.2
Grade (g/t)	1.2
Contained Au (Moz)	0.4

STAGE 4
FY2026 to 2036

Waste (Mt)	102.0
Ore (Mt)	17.4
Strip Ratio (W:O)	5.9
Reserve (Mt)	14.8
Grade (g/t)	1.4
Contained Au (Moz)	0.7

STAGE 5
FY2027 to 2037

Waste (Mt)	129.2
Ore (Mt)	12.3
Strip Ratio (W:O)	10.5
Reserve (Mt)	8.7
Grade (g/t)	1.3
Contained Au (Moz)	0.4

▨ Current open pit and surface

200m

1. Topography, designs and figures as at 30 June 2022
2. Discrepancy in summation may occur due to rounding
3. Figures quoted for Ore are derived from LOM inventory which includes Inferred material
4. Stockpiles and ROM of 3.1Mt @ 0.5 g/t for 0.05Moz as at 30 June 2022

1.   Red 5 ASX Release: 7 September 2022

KOTH underground mine progressively mining more fresh areas

More tonnes at higher grades are expected from the KOTH underground in H2 FY23

- Fully resourced underground mine crews are in place
- Mining in more fresh areas – resulting in predictable tonnes and grade (with less dilution)
- Higher grade stopes in Regal Area

Legend:
- Historic Mined Stope Voids
- LOM Remnant Stopes
- LOM Fresh Stopes
- FY23 Mined Stopes (Jul22-Jan23)
- FY23 H2 (Planned Stopes – fresh areas)

Central

East

Regal (Fresh)

West (Remnants)

West (fresh)
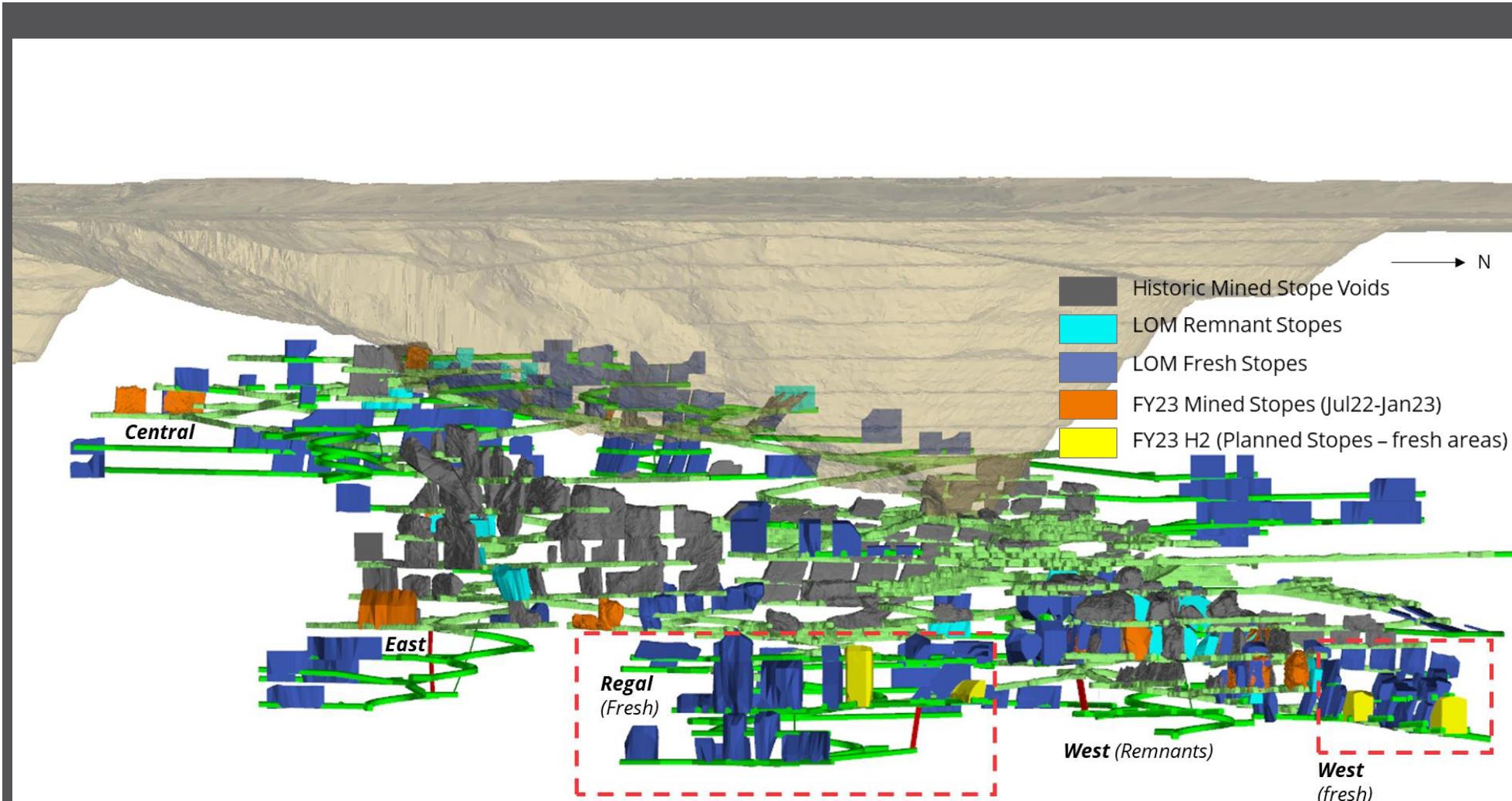
Current mining focus on Regal and West areas (confirmed by recent drilling results)

- **KOTH process plant is the lowest cost mill in the Leonora district**
  - *Processing cost of A$12/t[1]*
  - *Large mill drives site-wide economies of scale*
  - *30MW hybrid gas-solar power*
  - *Expected 5.5Mtpa in FY24*

- Future low-capital expansion potential
  - *Red 5 is evaluating optimal mill throughput expansion and options to accelerate open pit mining*
  - *Studies being performed by Mintrex (process plant) and Orelogy (mining)*

- **Major driver to unlock value for regional consolidation**

Regional process plants – mill size, unit cost and distance to Leonora

Bubble chart — Processing Costs (A$/t) vs Distance from Leonora (km):
- Gwalia (SBM)
- Mt Morgans (DCN)
- Duketon South (RRL)
- Thunderbox (NST)
- Duketon North (RRL)
- **King of the Hills**
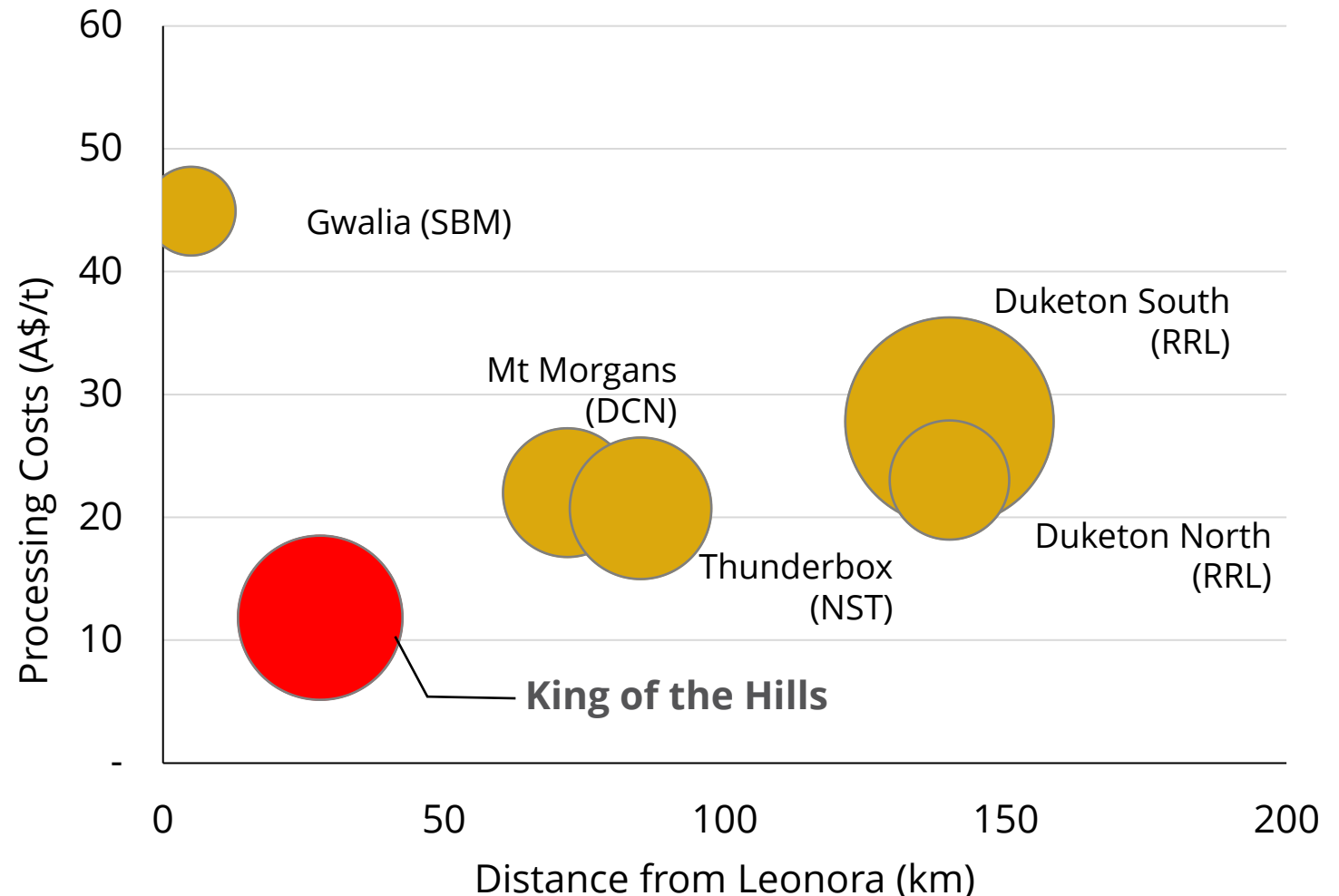
Bubble size (graph) = annualised mill throughput

1. Red 5 ASX Release: 2 August 2021

Sources: All comparative data sourced from public company disclosures

Standout Value Opportunity

- Red 5 EV/Reserve relative to its peers

- Valuation of WA based-gold companies[1]

- Bubble size = Enterprise Value

- The KOTH Gold Mine positions Red 5 as an emerging mid-tier Australian gold producer
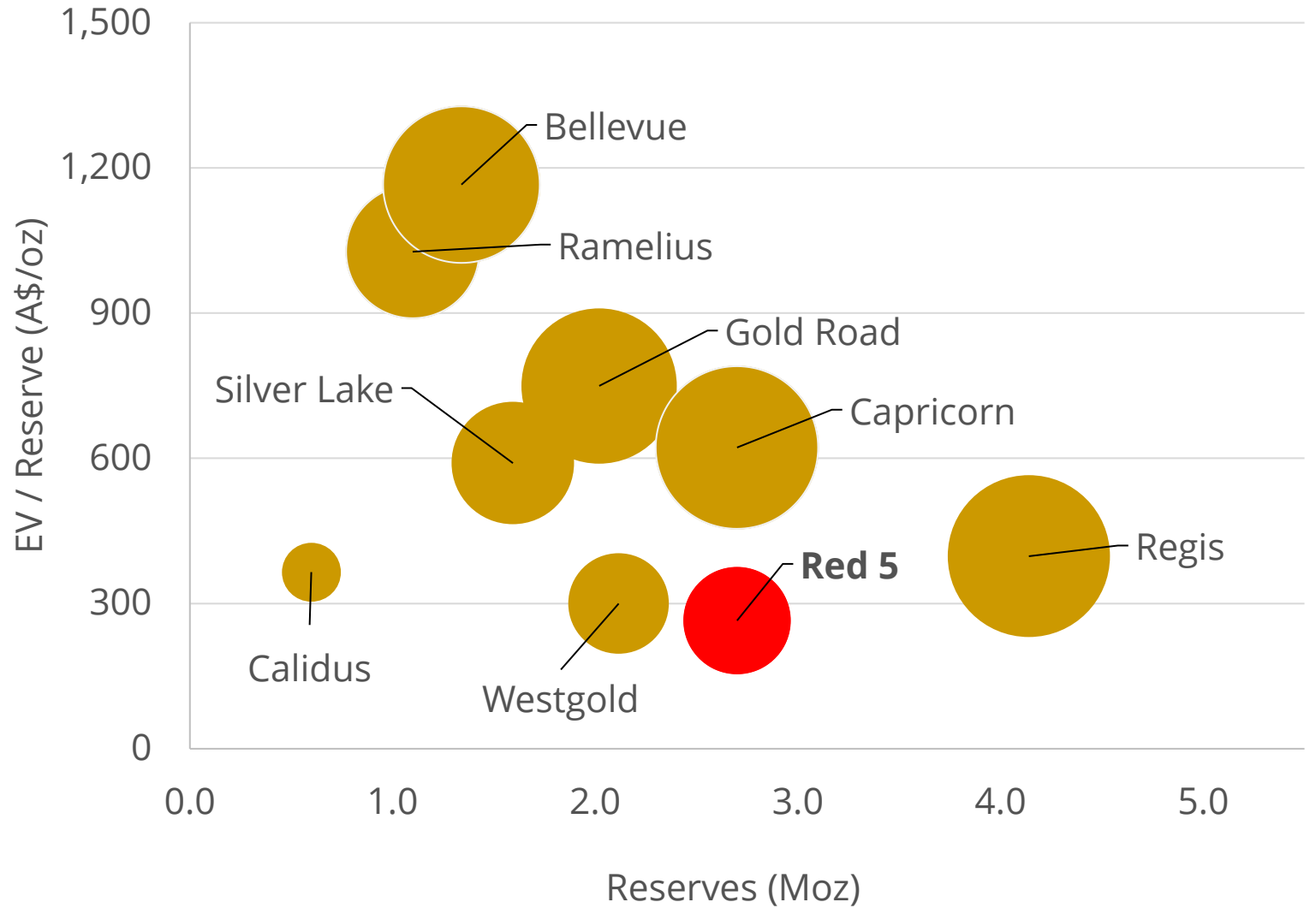
Chart: EV / Reserve (A$/oz) vs Reserves (Moz) — bubble size = Enterprise Value. Companies plotted: Bellevue, Ramelius, Gold Road, Silver Lake, Capricorn, Calidus, Westgold, Red 5, Regis.

RED 5 Limited

ASX Code: RED

THANK YOU

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Appendicies

Our CORRE Values: Courage, Ownership, Respect, Reliability, Excellence

Investment Highlights

King of the Hills

- Mineral Resource of 4.75 Moz[1]
- Ore Reserve of 2.7 Moz[1]
- Open pit and underground mines
- ~15 year mine life[1]

KOTH Processing Hub

- Lowest cost plant in the Leonora district
- 4.7mtpa processing capacity, trageting 5.5mtpa[3]
- ~200kozpa production centre[4]

Strengthened Balance Sheet

- A$90m Equity Raising in Feb-23 to provide balance sheet flexibility
- Supports steady-state operations at KOTH
- Provides platform for growth

KOTH Growth Plans

- Expansion plans focussed on mill capacity
- Option to accelerate mining
- Recent drill result show further resource growth potential

Strategic Location
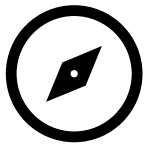
- Leonora, Western Australia
- Logical regional processing hub
- Major driver to unlock value for regional consolidation

Guidance
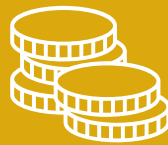
- 2H FY2023 production of 90koz to 105koz[2]
- AISC of A$1750/oz - A$1950/oz[2]
- Growth capital of A$5M - $10M[2]

1. Red 5 ASX Release: 7 September 2022
2. Red 5 ASX Release: 16 December 2022
3. Processing plant has recently been operating at run-rate capacity of 4.8Mtpa, above the design capacity of 4.7Mtpa (Red 5 ASX Release: 2 August 2021). The plant is targeted to run at 5.5Mtpa from July 2023.
4. Indicative production is based on the annualised 2H FY2023 guidance and future planned increases in mill throughput.

Leadership Team with Strong Mining Expertise

Red 5 has a strong and capable team, with many years of mining and development experience both at Red 5 and previously at multi-billion international development projects.

Red 5 is undergoing a formal process to renew the composition and succession of the Red 5 Board

Board	
Andrea Sutton Acting Chair	Appointed Acting Chair March 2023. Chemical Engineer with >25 years experience at Rio Tinto, including Chief Executive and MD at ERA. Director since Nov-2020.
Mark Williams Managing Director	Mining Engineer with prior experience at Orica and Xstrata, including General Manager of US$6bn Tampakan Copper Gold Project. MD since 2014.
Ian Macpherson Non-executive Director	Chartered Accountant with >30 yrs in the professional services industry. Specialist in capital structuring, equity and debt raising. Director since 2014.
Colin Loosemore Non-executive Director	Geologist with >40 yrs international experience. Experienced MD for several mining companies. Director since 2014.
Steven Tombs Non-executive Director	Mining Engineer with >40 yrs international experience with major mining companies. Director since 2018.
New Non-executive Director	TBC – industry specialist

Management team	
Richard Hay Chief Operating Officer	Geologist with 30+ years of executive and operations experience at Evolution, Barrick Gold and Gascoyne Resources. Responsible for the Darlot mining operations.
Patrick Duffy Chief Financial Officer	Chartered Accountant with prior experience at Glencore and Xstrata, including Director Strategy & Performance of US$7bn Koniambo Project and CFO of US$6bn Tampakan Project.
Byron Dumpleton Chief Geologist	Geologist with 30+ years of international experience. Prior experience at KCGM, WMC and Straits Resources.
Frank Campagna Company Secretary	CPA with over 25 years experience as Company Secretary, Chief Financial Officer and Commercial Manager for listed companies.

Total Open Pit & Underground KOTH Resource as at June 2022

Classification	Cut-off (g/t)	Mining Method	Tonnes (000t)	Gold (g/t)	Contained Gold (000oz)
Measured	0.4-1.0	OP+UG	1,330	1.2	50
Indicated	0.4-1.0	OP+UG	72,880	1.4	3,250
Inferred	0.4-1.0	OP+UG	21,070	1.6	1,090
Total	**0.4-1.0**	OP+UG	95,280	1.4	4,390
KOTH JORC 2012 All material within A$2,100 Pit Shell					
Measured	0.4	OP	1,330	1.2	50
Indicated	0.4	OP	66,870	1.3	2,800
Inferred	0.4	OP	12,990	1.3	540
Total	0.4	OP	81,190	1.3	3,390
KOTH JORC 2012 All material outside A$2,100 Pit Shell					
Indicated	1.0	UG	6,010	2.4	450
Inferred	1.0	UG	8,080	2.1	550
Total	1.0	UG	14,090	2.2	1,000

1. Red 5 ASX Release: 7 September 2022. Total Mineral Resource of 4.75Moz includes KOTH satellite pits and stockpiles.

KOTH Ore Reserve of 2.7Moz[1]

	Total KOTH Ore Reserves as at June 2022					
Deposit	Mining Method	Cut-off (g/t)	JORC 2012 Classification	Tonnes (Mt)	Gold (g/t)	Contained Gold (Moz)
KOTH	Open pit	0.4	Probable	63.3	1.2	2.4
KOTH	Underground	1.3	Probable	2.8	2.0	0.2
Rainbow	Open pit	0.4	Probable	2.1	0.8	0.1
Centauri	Open pit	0.4	Probable	0.3	1.2	0.01
Cerebus & Eclipse	Open pit	0.4	Probable	1.5	1.0	0.05
Total				70.2	1.2	2.7

1. Red 5 ASX Release: 7 September 2022

1. Growth Strategy

Our CORRE Values: Courage, Ownership, Respect, Reliability, Excellence

Growth opportunity under the South Pit final shell once fully dewatered

Regal and Eastern Flank

- *10m at 79.62g/t*
- *62m at 6.33g/t*
- *24.5m at 14.07g/t*
- *6.8m at 35.06g/t*

Central

- *3.4m at 49.4g/t*
- *29.6m at 3.48g/t*
- *38.5m at 5.97g/t*

West Bulk 'down the nose'

- *5.8m at 100.9g/t*
- *152m at 2.77g/t*
- *104m at 2.43g/t*
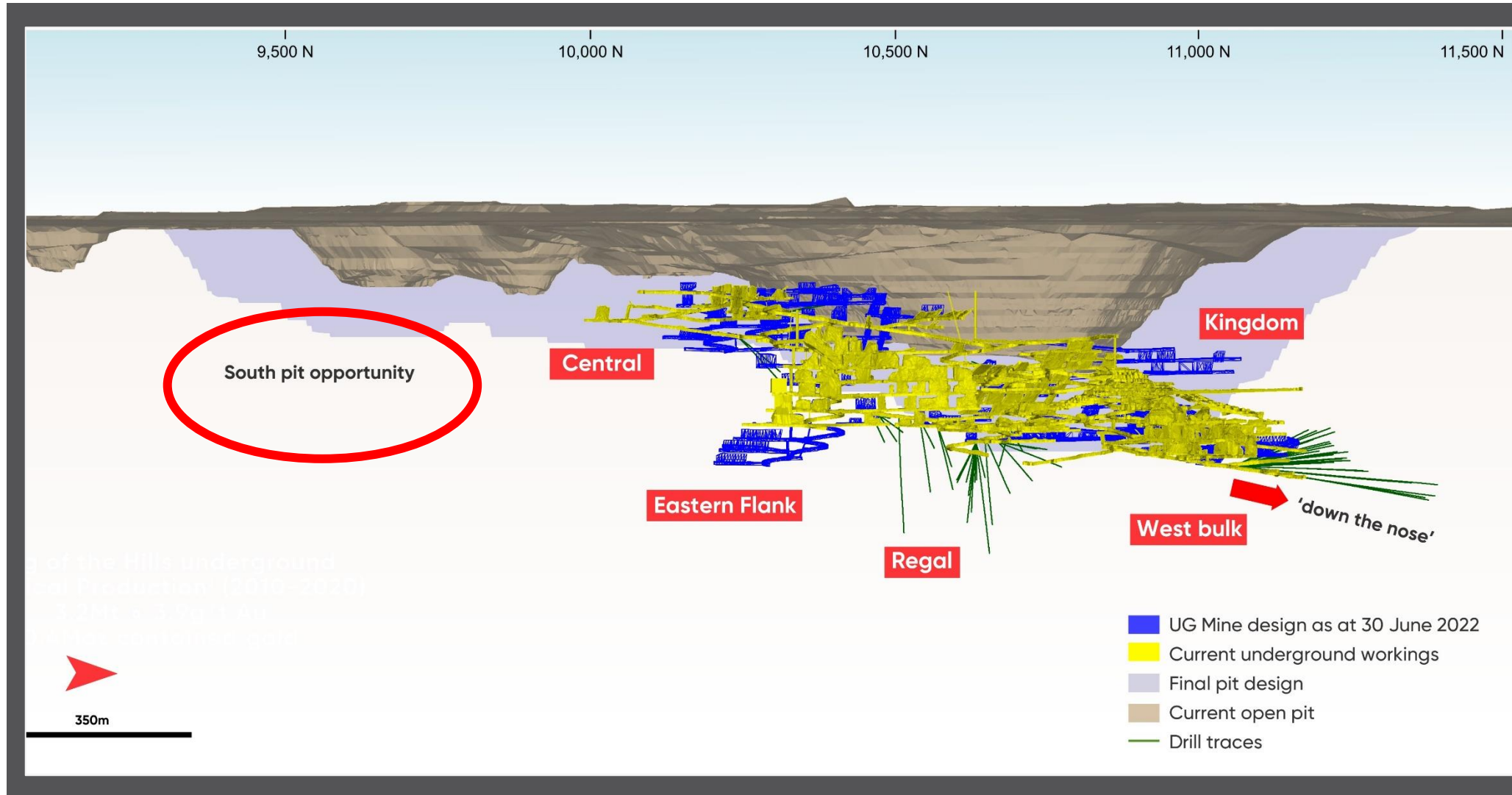
1.   Red 5 ASX Release: 7 February 2023

King of the Hills Underground Ore Reserves

10,000N   10,500N   11,000N   5,500 Elev
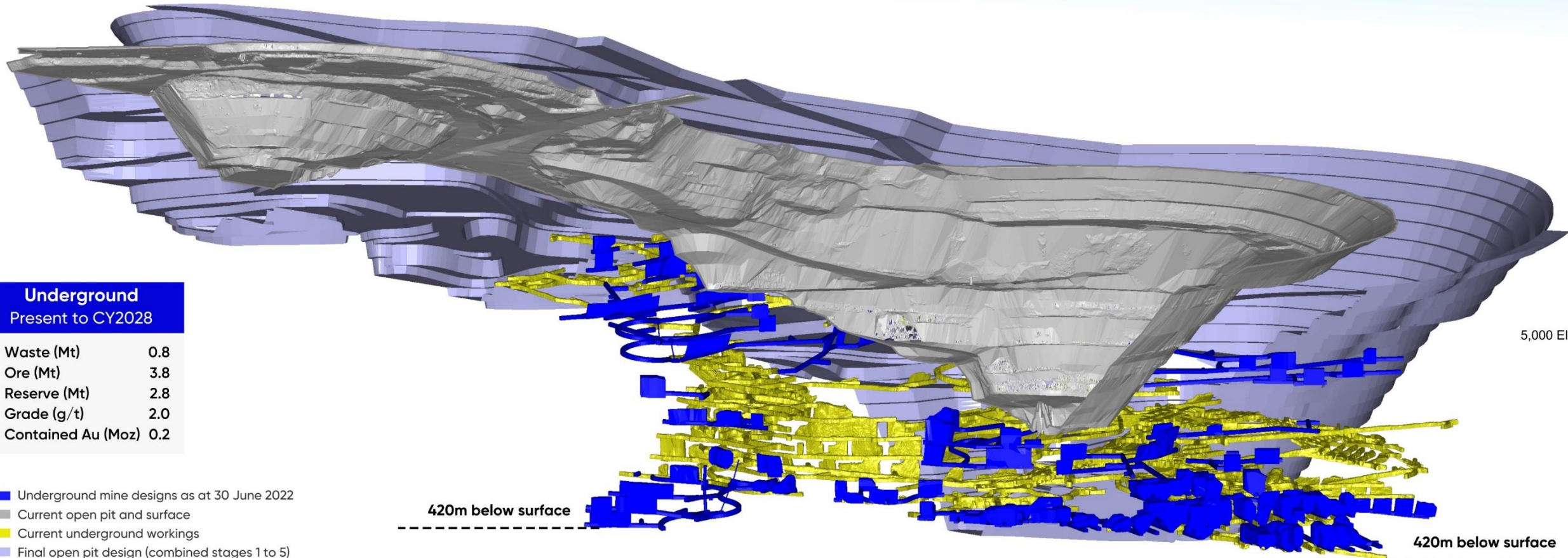
Underground
Present to CY2028

Waste (Mt)	0.8
Ore (Mt)	3.8
Reserve (Mt)	2.8
Grade (g/t)	2.0
Contained Au (Moz)	0.2

5,000 Elev -

- ■ Underground mine designs as at 30 June 2022
- ■ Current open pit and surface
- ■ Current underground workings
- ■ Final open pit design (combined stages 1 to 5)

1. Topography, designs and figures as at 30 June 2022
2. Discrepancy in summation may occur due to rounding

420m below surface

420m below surface

200m

KOTH Exploration – Numerous Surface Targets

- Three satellite deposits are already in the LOM plan:
  - *Rainbow*
  - *Centauri*
  - *Cerebus-Eclipse*
- Integrated datasets have identified priority targets along the Tarmoola and Ursus Fault corridors
- Tarmoola Fault Corridor
  - *Poorly tested outside of the mine area*
  - *Bulk of historical AC/RAB drilling ineffective (failed to reach top of fresh rock)*
  - *10 high-priority targets defined by discrete gravity lows*
- Ursus Fault Corridor
  - *12 high-priority targets, all targeting discrete gravity lows or edges of the Raeside Batholith*
  - *Highest-priority targets where the Ursus structure splays and bends*
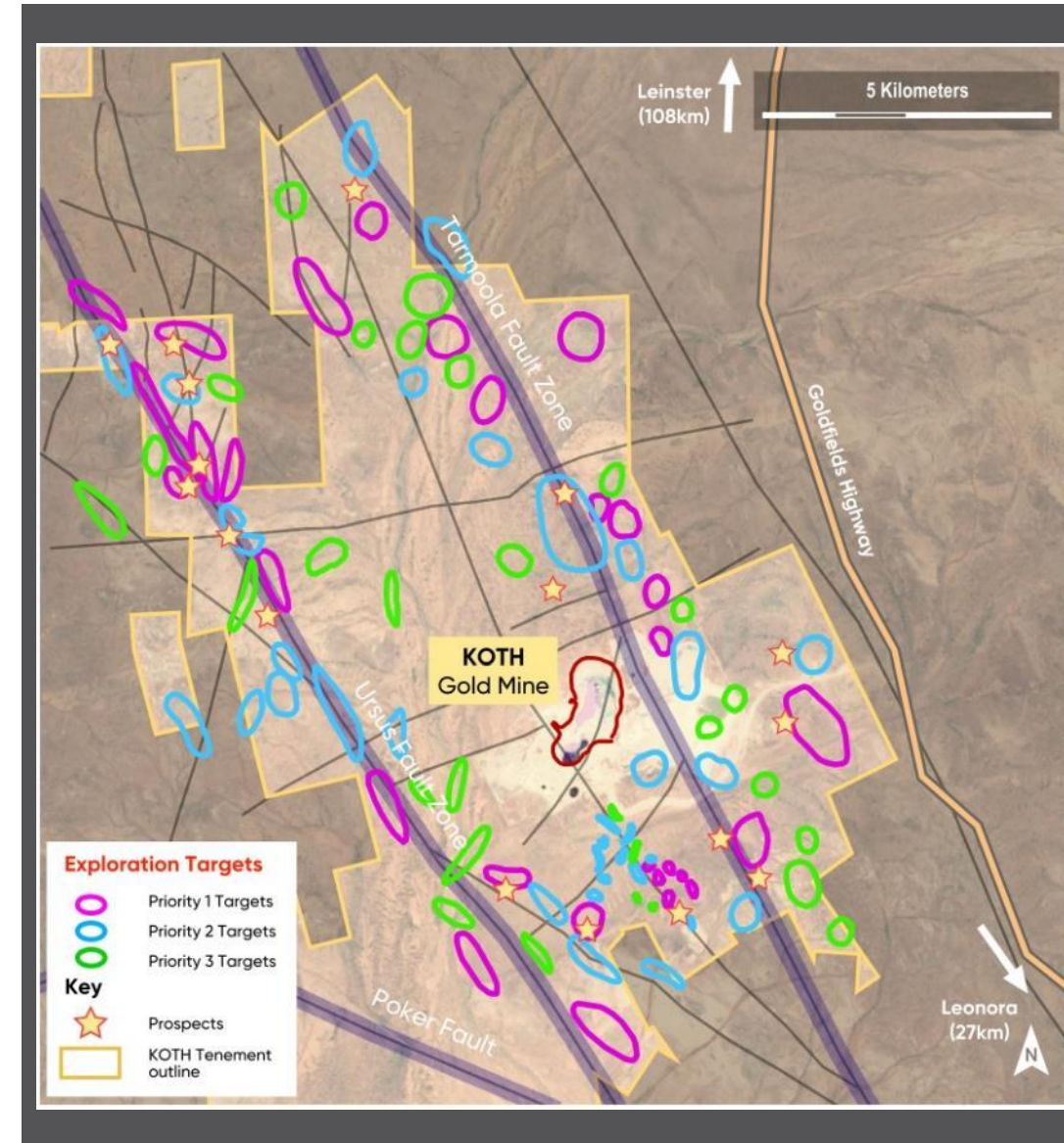
Darlot UG mine retains significant option value with potential at-depth in a higher gold price environment
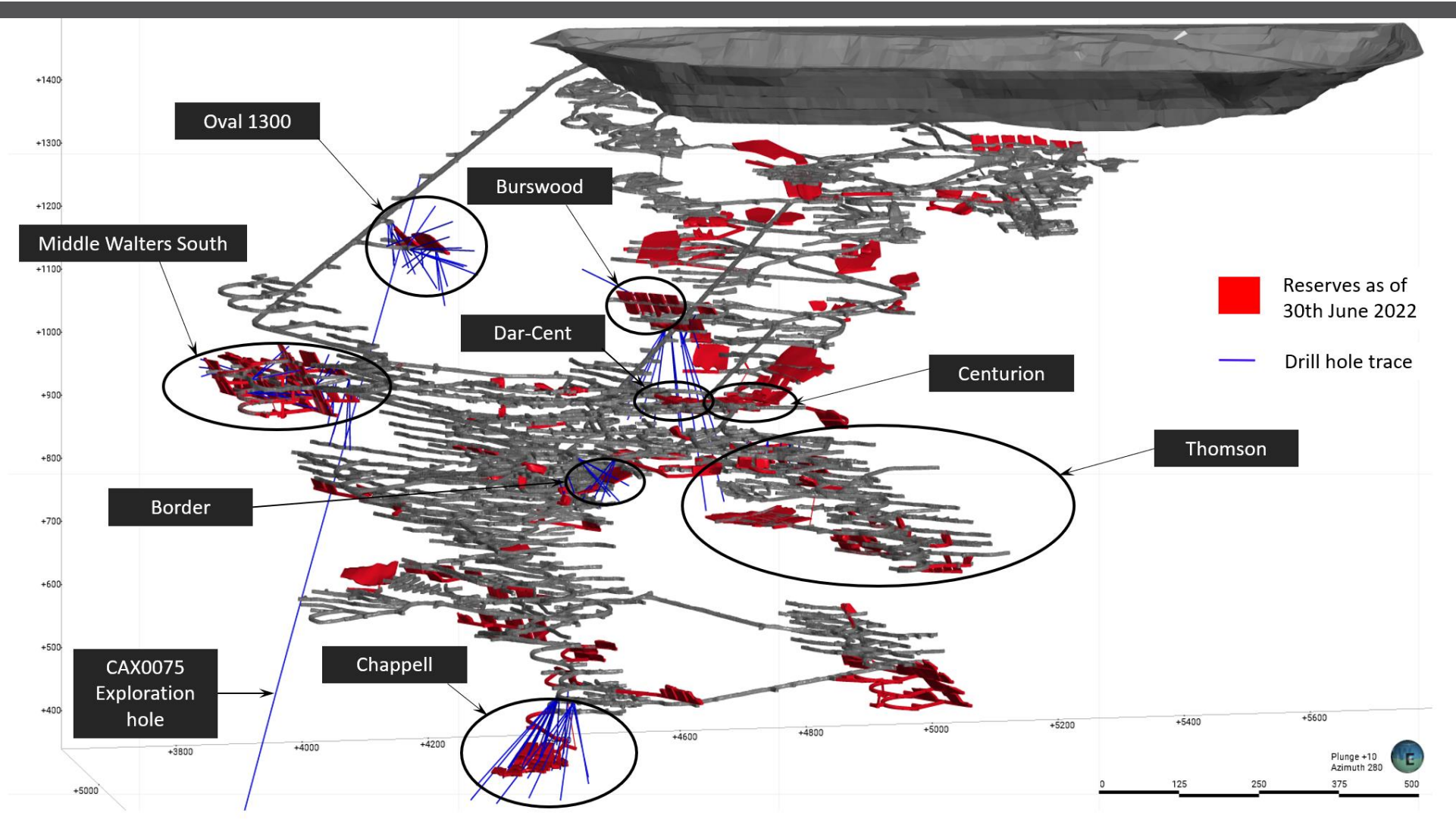
Middle Walters South[1]

- *6.0m at 71.4g/t*
- *3.4m at 42.5g/t*
- *31.1m at 5.8g/t*

Centurion Lode[1]

- *1.1m at 1,521.5g/t*

Dar-Cent Bulk[1]

- *24.6m at 2.8g/t*
- *82.3m at 1.5g/t*

Surface drilling at St Georges deposit[1]

- *3.0m at 2,999.3g/t*
- *1.0m at 203.6g/t*

1.   Red 5 ASX Release: 20 December 2022

Top 20 Gold Deposits in Australia

	Resources				Reserves		
	Mt	g/t	Moz		Mt	g/t	Moz
Cadia	3374.0	0.4	37.6	Cadia	1280.0	0.4	17.4
Golden Mile - KCGM	545.9	1.6	27.4	Golden Mile – KCGM	280.9	1.3	11.9
Boddington	838.3	0.6	16.4	Boddington	558.3	0.7	11.6
Mallina Gold Project	250.7	1.3	10.6	Tanami	34.8	5.2	5.8
Tanami	80.4	3.84	9.9	Mallina Gold Project	103.4	1.5	5.1
Lake Cowal	273.3	1.0	8.8	Gruyere 100%	109.0	1.3	4.5
Granny Smith	44.5	5.7	8.1	Lake Cowal	129.5	1.0	4.3
Havieron	121.4	2.0	7.9	King of the Hills[2]	70.2	1.2	2.7
Gruyere 100%	169.5	1.4	7.4	St Ives	20.1	3.7	2.4
Tropicana	126.2	1.7	6.9	Tropicana	43.0	1.7	2.4
Gwalia	33.9	5.1	5.6	Havieron	20.0	3.6	2.3
Jundee	62.0	2.7	5.4	Granny Smith	12.6	5.4	2.2
Mungari	97.5	1.7	5.3	Gwalia	13.3	5.2	2.2
St Ives	37.2	4.1	4.9	Thunderbox Region	42.0	1.6	2.1
King of the Hills[1]	105.5	1.4	4.7	Duketon Region	69.0	0.9	2.0
Telfer	148.4	1.0	4.6	McPhilamys	61.0	1.0	2.0
Sunrise Dam	73.6	1.9	4.6	Fosterville	6.7	9.4	2.0
Thunderbox Region	84.3	1.6	4.4	Carosue Dam Region	29.3	1.9	1.8
Carosue Dam Region	65.7	2.1	4.2	Jundee	15.5	3.5	1.7
Agnew/EMU	19.8	5.3	3.4	Sunrise Dam	21.6	1.88	1.3

1. Red 5 ASX Release: 7 September 2022
2. Red 5's KOTH Project compared with Ore Reserves for the top 10 operating mines in Australia. Red 5 ASX Release: 7 September 2022

Australian Top 20 Gold Deposits[1]

		Resources				Reserves		
		Mt	g/t	Moz		Mt	g/t	Moz
Cadia	Newcrest							
Measured		32.0	0.30	0.3	Proven			
Indicated		2790.0	0.37	32.8	Probable	1280.0	0.42	17.4
Inferred		552.0	0.26	4.6				
Total		3374.0	0.35	37.6	Total	1280.0	0.42	17.4
Source: Newcrest Resource & Reserve release 19 Aug 2022 - Data as at 30 June 2022								
Telfer	Newcrest							
Measured		8.1	0.42	0.1	Proven			
Indicated		124.4	0.95	3.8	Probable	30.7	0.65	0.6
Inferred		15.9	1.31	0.7				
Total		148.4	0.96	4.6	Total	30.7	0.65	0.6
Source: Newcrest Resource & Reserve release 19 Aug 2022 - Data as at 30 June 2022								
Havieron	Newcrest							
Measured		0.0	0.00	0.0	Proven	0.0	0.00	0.0
Indicated		40.0	3.20	4.1	Probable	20.0	3.55	2.3
Inferred		81.4	1.40	3.7				
Total		121.4	2.01	7.9	Total	20.0	3.55	2.3
Source: Newcrest Resource & Reserve release 19 Aug 2022 - Data as at 30 June 2022								
Boddington	Newmont							
Measured		336.3	0.6	7.0	Proven	240.1	0.7	5.4
Indicated		498.7	0.5	9.3	Probable	318.2	0.6	6.2
Inferred		3.3	0.5	0.1				
Total		838.3	0.61	16.4	Total	558.3	0.65	11.6
Source: Newmont Resource & Reserve Supplement 2021 - Data as at 31 Dec 2021								
KCGM (100%)	Northern Star							
Measured		123.0	0.70	2.9	Proven	123.0	0.70	2.9
Indicated		268.9	1.84	15.9	Probable	157.9	1.80	9.0
Inferred		154.0	1.74	8.6				
Total		545.9	1.56	27.4	Total	280.9	1.32	11.9
Source: Northern Star Reserve and Resource Statement 3 May 2022 - Data as at 31 March 2022								
Tanami	Newmont							
Measured		24.3	2.0	2.8	Proven	12.7	5.0	2.0
Indicated		43.6	2.3	5.3	Probable	22.1	5.3	3.7
Inferred		12.5	4.5	1.8				
Total		80.4	3.84	9.9	Total	34.8	5.17	5.8
Source: Newmont Resource & Reserve Supplement 2021 - Data as at 31 Dec 2021								
Tropicana	AngloGold/Independence Group							
Measured		45.7	1.20	1.7	Proven	20.3	1.40	0.9
Indicated		46.5	1.60	2.4	Probable	22.7	2.00	1.5
Inferred		34.0	2.60	2.8				
Total		126.2	1.71	6.9	Total	43.0	1.75	2.4
Source Regis Resource and Reserve Statement 24 Feb 2022 - Data as at 31 Dec 2021								
Granny Smith	Goldfields							
Measured		5.5	6.03	1.1	Proven	2.2	4.93	0.4
Indicated		27.9	5.88	5.3	Probable	10.4	5.58	1.9
Inferred		10.7	5.06	1.7				
Total		44.5	5.70	8.1	Total	12.6	5.47	2.2
Source: Goldfields 2021 Resource & Reserve Supplement - Data as at 31 Dec 2021								
Gruyere 100%	Goldfields/Gold Road							
Measured		16.6	1.07	0.6	Proven	16.7	1.04	0.6
Indicated		117.2	1.37	5.2	Probable	92.3	1.31	3.9
Inferred		35.7	1.45	1.7				
Total		169.5	1.36	7.4	Total	109.0	1.27	4.5
Source: Gold Road 2021 Resource & Reserve Supplement - Data as at 31 Dec 2021								

		Resources				Reserves		
		Mt	g/t	Moz		Mt	g/t	Moz
St Ives	Goldfields							
Measured		2.8	4.75	0.4	Proven	1.8	5.04	0.3
Indicated		21.7	4.34	3.0	Probable	15.4	3.99	2.0
Inferred		9.8	3.97	1.3				
Total		37.2	4.06	4.9	Total	20.1	3.74	2.4
Source: Goldfields 2021 Resource & Reserve Supplement - Data as at 31 Dec 2021								
Agnew/EMU	Goldfields							
Measured		0.1	5.80	0.0	Proven	0.0	0.00	0.0
Indicated		12.1	5.85	2.3	Probable	5.1	6.13	1.1
Inferred		7.6	4.53	1.1				
Total		19.8	5.34	3.4	Total	5.1	6.76	1.1
Source: Goldfields 2021 Resource & Reserve Supplement - Data as at 31 Dec 2021								
Lake Cowal	Evolution							
Measured		29.5	0.5	0.4	Proven	27.4	0.5	0.4
Indicated		204.9	1.0	6.8	Probable	102.1	1.2	3.9
Inferred		38.8	1.3	1.6				
Total		273.3	1.01	8.8	Total	129.5	1.04	4.3
Source: Evolution 2022 Resource & Reserve - Data as at 31 Dec 2022								
Mungari	Evolution							
Measured		1.4	4.7	0.2	Proven	0.4	5.5	0.1
Indicated		63.5	1.6	3.2	Probable	23.9	1.5	1.2
Inferred		32.7	1.8	1.9				
Total		97.5	1.7	5.3	Total	21.3	1.58	1.2
Source: Evolution 2022 Resource & Reserve - Data as at 31 Dec 2022								
Duketon Region	Regis							
Measured		26.0	0.80	0.7	Proven	15.0	0.50	0.2
Indicated		108.0	1.00	3.4	Probable	29.0	1.30	1.2
Inferred		34.0	0.90	1.0				
Total		169.0	1.00	5.2	Total	43.0	1.00	1.4
Source: Regis Resource & Reserve Statement 21 April 2021 - Data as at 31 Dec 2021								
McPhilamys	Regis							
Measured					Proven			
Indicated		77.0	1.10	2.6	Probable	61.0	1.03	2.0
Inferred		3.0	0.80	0.1				
Total		80.0	1.05	2.7	Total	61.0	1.03	2.0
Source: Regis Resource & Reserve Statement 21 April 2021 - Data as at 31 Mar 2021								
Carosue Dam Region	Northern Star							
Measured		13.9	2.20	1.0	Proven	7.1	2.10	0.5
Indicated		35.4	2.00	2.3	Probable	22.1	1.80	1.3
Inferred		16.4	2.10	1.0				
Total		65.7	2.10	4.2	Total	29.3	1.90	1.8
Source: Northern Star Reserve and Resource Statement 3 May 2022 - Data as at 31 March 2022								
Thunderbox Region	Northern Star							
Measured		17.8	1.60	0.9	Proven	10.5	1.50	0.5
Indicated		57.6	1.60	3.0	Probable	31.5	1.60	1.6
Inferred		8.9	1.60	0.5				
Total		84.3	1.62	4.4	Total	42.0	1.60	2.1
Source: Northern Star Reserve and Resource Statement 3 May 2022 - Data as at 31 March 2022								
Mallina Gold Project	De Grey				Proven	0.0	0.00	0.0
Measured		4.7	1.70	0.3	Probable	103.4	1.50	5.1
Indicated		153.4	1.30	6.6				
Inferred		92.6	1.30	3.8				
Total		250.7	1.30	10.6	Total	103.4	1.50	5.1
Source: De Grey Reserve and Resource release 31 May 2022 - Data as at May 2022								

		Resources				Reserves		
		Mt	g/t	Moz		Mt	g/t	Moz
Sunrise Dam	AngloGold							
Measured					Proven			
Indicated					Probable			
Inferred								
Total		73.6	1.94	4.6	Total	21.6	1.88	1.3
Source: Anglogold Resource & Reserve Supplement 2021 - Data as at 31 Dec 2021								
Gwalia	St Barbara							
Measured		6.0	4.50	0.9	Proven	1.5	7.30	0.4
Indicated		26.4	4.99	4.2	Probable	11.3	4.80	1.8
Inferred		3.1	6.16	0.6				
Total		35.5	5.01	5.7	Total	12.9	5.10	2.1
Source: St Barbara Reserve & Resource Statement 9 March 2022 -Data as at 31 December 2021								
Jundee								
Measured		2.5	1.10	0.1	Proven	2.5	1.10	0.1
Indicated		42.9	2.90	4.0	Probable	13.0	3.90	1.7
Inferred		16.7	2.50	1.3				
Total		62.0	2.70	5.4	Total	15.5	3.50	1.7
Source: Northern Star Reserve and Resource Statement 3 May 2022 - Data as at 31 March 2022								
Kanowna								
Measured		4.8	3.20	0.5	Proven	2.6	2.60	0.2
Indicated		18.5	2.60	1.6	Probable	7.2	2.50	0.6
Inferred		14.6	2.10	1.0				
Total		38.0	2.50	3.0	Total	9.8	2.50	0.8
Source: Northern Star Reserve and Resource Statement 3 May 2022 - Data as at 31 March 2022								
Big Bell	Westgold							
Measured		5.2	3.27	0.6	Proven	4.2	2.94	0.4
Indicated		9.9	2.61	0.8	Probable	4.6	3.08	0.5
Inferred		5.0	2.64	0.4				
Total		20.1	2.79	1.8	Total	8.8	3.01	0.9
Source: Westgold Resource & Reserve Release 23 September 2022 - Data as at 30 June 2022								
Fosterville	Kirkland Lake							
Measured		1.1	4.43	0.2	Proven	1.2	17.31	0.7
Indicated		10.2	5.22	1.7	Probable	5.4	7.67	1.3
Inferred		9.3	5.72	1.7				
Total		19.5	5.46	3.4	Total	6.7	9.44	2.0
Source: Agnico Eagle limited 31 December 2021								
King of the Hills	Red 5							
Measured		2.5	0.91	0.1	Proven	2.4	0.80	0.6
Indicated		80.4	1.36	3.5	Probable	67.8	1.20	2.6
Inferred		22.7	1.59	1.2				
Total		105.6	1.40	4.75	Total	70.2	1.20	2.7
Source: Red 5 2021 Annual Report, Resource update 30 June 2022								
Wiluna	Wiluna Mining Corp							
Measured		1.4	1.24	0.1	Proven	1.0	1.65	0.1
Indicated		57.1	1.85	3.5	Probable	36.1	1.07	1.2
Inferred		19.9	3.09	2.0				
Total		78.4	2.19	5.5	Total	37.1	1.08	1.3
Source: Wiluna Resource Release 17 November 2021, Reserves from 2021 Annual Report								

1. Sources detailed in the table

RED5 Limited

ASX Code: RED

THANK YOU

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