RED 5 Limited

12 March 2020

More outstanding assays from historical drill core at King of the Hills, with Resource update imminent

Final assay results from historical drill core assay program (~32,000m of previously unassayed drill core) include 46.9m @ 2.3g/t Au and 2.0m @ 42.4g/t Au

- **Assaying of historical diamond drill core continues to return positive results, confirming the presence of significant gold mineralisation at King of the Hills (KOTH) and revealing significant zones in areas that have been assigned zero grade in the current 3.1Moz Resource model.**
- **Latest highlights[1] include:**
  - ***2.00m @ 42.4g/t Au (KSD00003)***
  - ***1.37m @ 12.6g/t Au (KSD00003)***
  - ***46.90m @ 2.3g/t Au (KSD00007A)***
  - ***7.00m @ 4.0g/t Au (KSD00007A)***
  - ***5.00m @ 3.3g/t Au (KUD00003)***
  - ***1.11m @ 18.4g/t Au (KUD00009)***
  - ***5.00m @ 3.2g/t Au (KUD00009)***
  - ***1.13m @ 16.3g/t Au (KUD00292)***
  - ***4.00m @ 4.4g/t Au (KUD00292)***
  - ***15.00m @ 1.3g/t Au (KUD00303)***
  - ***9.80m @ 1.6g/t Au (KUD00317***
  - ***4.00m @ 3.7g/t Au (KUD00343)***
  - ***13.80m @ 1.3g/t Au (KUD00362)***
  - ***2.00m @ 7.8g/t Au (KUD00363)***
  - ***16.00m @ 1.7g/t Au (KUD00372)***
  - ***0.30m @ 90.3g/t Au (KUD00602A)***
  - ***6.00m @ 2.8g/t Au (KUD00605)***
  - ***0.63m @ 29.0g/t Au (KUD00721A)***

[1] *Note: No top-cut applied. Refer to Appendix 1, Tables 1, 2 and 3 for summary information, drill-hole collar locations, orientations, significant assays, and reporting parameters used. Intercept lengths are reported as 'down-hole' lengths, not true widths*

- **Red 5 has now completed assaying its inventory of ~32,000m of previously unassayed drill core from 518 historical diamond drill holes.**
- **Results from this program, together with results from ongoing underground drilling programs, will underpin the completion of an update to the current 3.1Moz Mineral Resource estimate for KOTH. This update is now expected to be delivered earlier than forecast and announced later this month.**

Red 5 Limited ("Red 5" or "the Company") (ASX: RED) advises that final results have now been received from the assaying of historical diamond drill core from the King of the Hills (KOTH) gold mine. The results continue to reinforce the potential to expand the existing 3.1Moz Mineral Resource estimate.

These assay results support the potential for a bulk mining opportunity at KOTH, with unassayed intervals of core currently assigned a value of 0.005g/t (effectively zero grade) within the 3.1Moz Mineral Resource model. The ongoing return of assay results above the cut-off grade demonstrates that many of these previously unassayed lengths of core contain significant gold mineralisation, with the capacity to add further contained gold to the Resource.

An updated Mineral Resource estimate for KOTH is now expected in late March 2020, earlier than originally forecast. This updated Mineral Resource will, in turn, underpin the ongoing Final Feasibility Study for an integrated bulk open pit and underground mining operation at KOTH, which is scheduled for completion in the September 2020 Quarter.

SAMPLING OF UNASSAYED DRILL CORE

Red 5 holds a large inventory of drill core from KOTH that was not sampled by previous owners. Since the start of the historical drill core sampling program, a total of 35,959 samples from 31,660 metres of previously non-assayed core from 518 historical drill holes have been completed.

Since the previous update on 29 October 2019, Red 5 has received assay results from a further 16,222 samples from 14,080 metres of historical drill core collected from 246 drill holes completed between 2008 and 2016. Of these latest results, 13.8% samples assayed ≥0.3g/t Au, 3.5% samples assayed ≥1.0g/t Au, and 0.3% samples assayed ≥10g/t Au.

These results are considered significant, as all unassayed intervals of core have been assigned 0.005g/t within the current Resource model. From the total historical material assayed since 14 February 2019 (database cut-off for the May 2019 model release), 7.1% of the 31,650 samples returned assays were equal to or greater than 1.0g/t Au, and 21.2% of the assays were equal or greater than 0.4g/t Au.

Within the current 3.1Moz bulk mineral Resource estimate (released May 2019), a total of 3,750m of the historical unassayed core was used.

The increased percentage of mineralised material that was previously assigned 0.005g/t (effectively a zero grade) will be incorporated in the next Resource estimate. This is anticipated to provide an overall increase in tonnes and contained ounces.

With respect to the pit design in the 2019 Pre-Feasibility Study ("PFS"), 70% of the total sampled historical drill core is from outside of the pit design. For the significant assays being reported in this report, 79% are outside of the pit design.

The table below shows a selection of significant assays above 10g/t Au. Refer to the Appendix for results also showing significant composited assays above 1.0g/t Au.

Individual grades of >10g/t Au delivered since the previous update announced on 29 October 2019 include:

Drill Hole ID	From	To	Length	Au g/t
KSD00003	2.08	3.45	1.37	12.55
KSD00003	47.00	47.40	0.40	15.70
KSD00003	121.43	122.00	0.57	107.00
KSD00003	122.00	123.00	1.00	23.60
KSD00007A	106.00	106.50	0.50	50.80
KSD00007A	153.00	153.50	0.50	10.05
KSD00007A	173.00	173.50	0.50	11.15
KSD00007A	182.50	183.00	0.50	10.00
KSD00007A	183.45	183.90	0.45	64.10
KUD00003	4.00	5.00	1.00	12.70
KUD00009	16.00	17.00	1.00	11.70
KUD00009	35.57	35.95	0.38	52.30
KUD00009	50.71	51.00	0.29	25.30
KUD00259	55.53	55.78	0.25	19.85
KUD00267	34.71	35.10	0.39	10.00
KUD00274	20.50	20.80	0.30	20.90
KUD00274	58.80	59.10	0.30	18.70
KUD00278	27.00	28.00	1.00	10.95
KUD00292	28.24	28.44	0.20	47.40
KUD00292	48.20	48.48	0.28	64.50

Drill Hole ID	From	To	Length	Au g/t
KUD00294	44.60	44.98	0.38	14.35
KUD00314	32.31	32.61	0.30	14.20
KUD00317	20.30	20.60	0.30	23.90
KUD00344	9.50	9.70	0.20	14.05
KUD00345	50.50	51.10	0.60	10.15
KUD00361	44.80	45.40	0.60	13.70
KUD00362	41.20	41.50	0.30	19.75
KUD00363	44.62	45.00	0.38	23.20
KUD00371	16.50	16.70	0.20	17.25
KUD00372	53.60	54.07	0.47	11.30
KUD00372	54.77	55.50	0.73	22.40
KUD00409	49.00	49.30	0.30	12.80
KUD00490	16.65	17.15	0.50	12.10
KUD00490A	16.44	16.66	0.22	24.40
KUD00494	20.20	20.50	0.30	27.50
KUD00523	11.25	11.45	0.20	17.00
KUD00571	22.50	22.75	0.25	20.30
KUD00579	58.74	59.05	0.31	22.50
KUD00602A	7.00	7.30	0.30	90.30
KUD00605	0.00	1.00	1.00	11.20
KUD00721A	25.76	26.00	0.24	38.90
KUD00721A	26.00	26.39	0.39	22.90
TARD4046	321.85	322.05	0.20	57.00

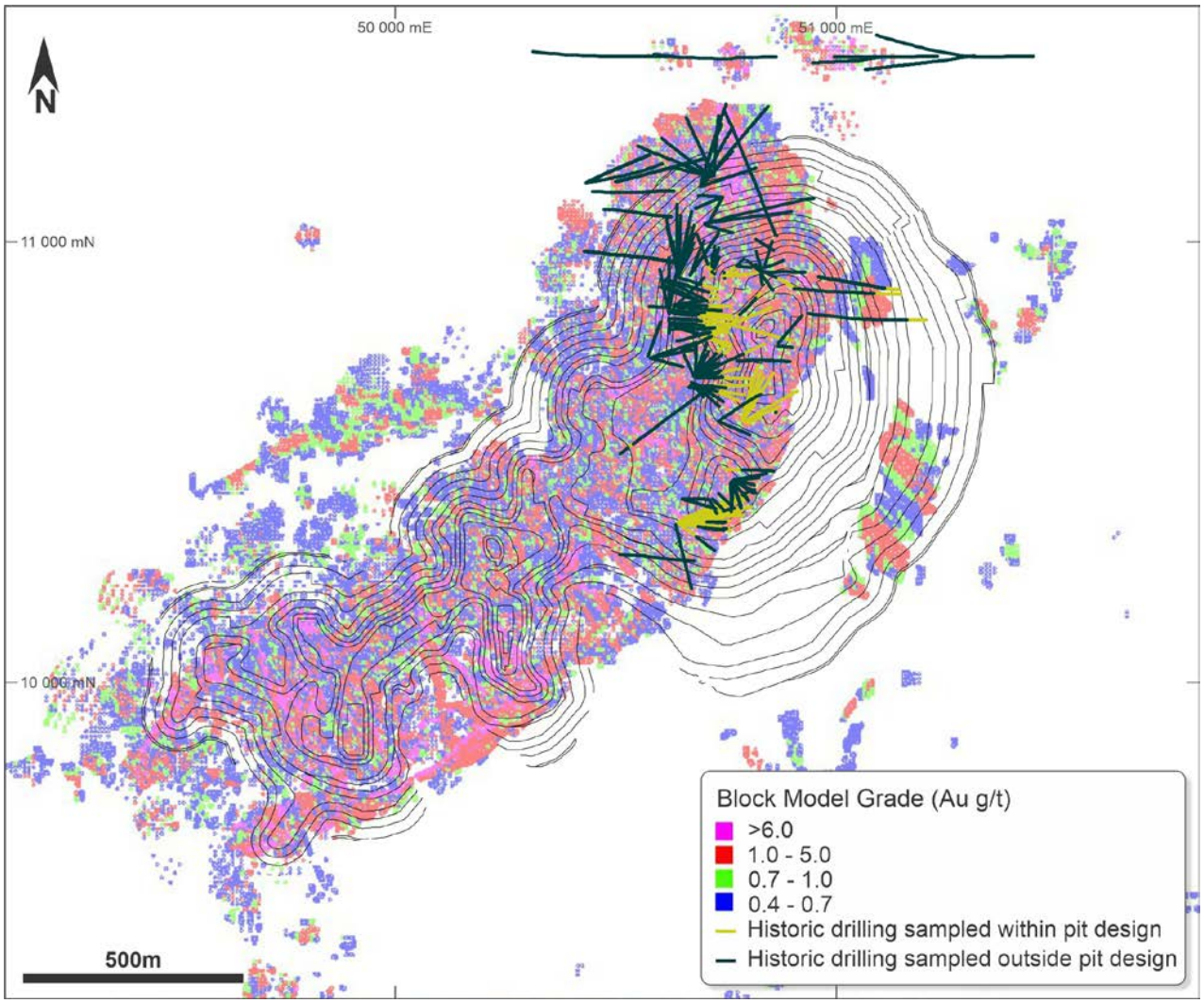

Figure 1: *Schematic plan projection view of KOTH Feb 2019 Resource model and Final PFS Pit Design showing the location of previously unsampled historical diamond drill-holes (KHGC, KHEX, KSD, KUD and TARD prefix). The results of the significant assays for these holes are included in this report.*

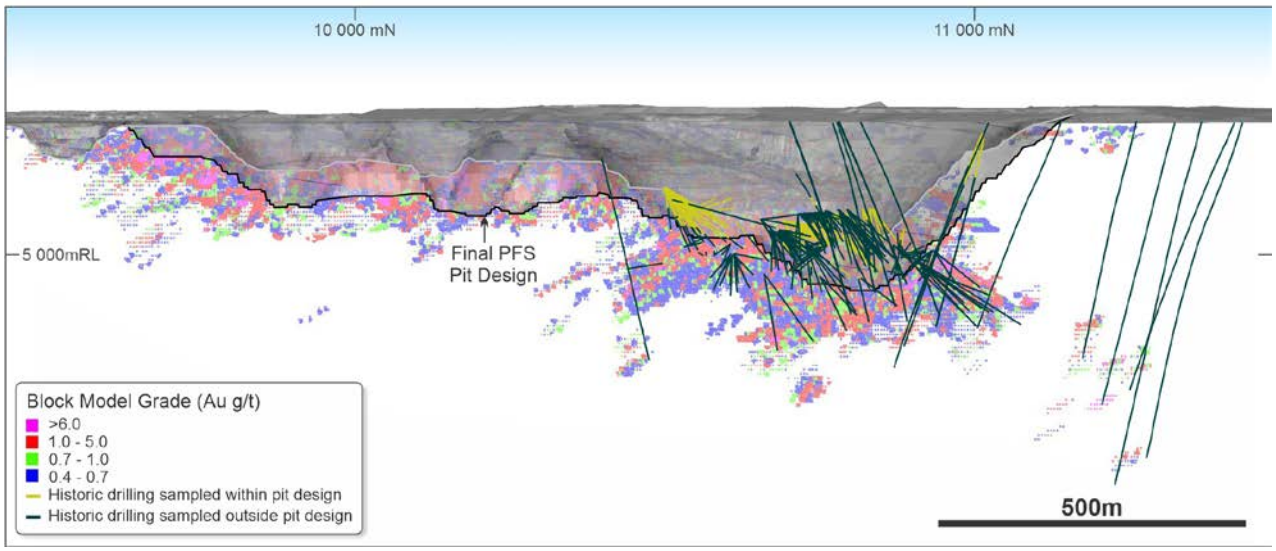

Figure 2: *Longitudinal projection (looking west) of KOTH Feb 2019 Resource model, current pit (shaded grey) and Final PFS Pit Design (black outline) showing the location of previously unsampled historical diamond drill-holes (KHGC, KHEX, KSD, KUD and TARD prefix). The results of the significant assays for these holes are included in this report.*

MANAGEMENT COMMENT

Red 5 Managing Director, Mark Williams, said the inclusion of these additional positive assay results both from historical drill core sampling and from the underground drilling programs reinforces the significant potential to continue to expand the existing 3.1Moz Resource base at King of the Hills.

"The initiative to assay our extensive inventory of historical drill core has been a great entrepreneurial, value-adding initiative from our team. The results have returned a large number of assays well above the Resource cut-off grade. This program continues to enhance our confidence in the King of the Hills geology and our strategy to develop a bulk mining operation.

"Together with the receipt of ongoing assays from our underground drilling program, these results will feed into an updated Mineral Resource estimate for King of the Hills, which we are looking to bring forward and deliver later this month.

"The updated Mineral Resource will form the basis for the Final Feasibility Study for an integrated bulk open pit and underground mining operation, scheduled for completion in the September 2020 Quarter," he said.

ENDS

Authorised for release by the Board

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Exploration Results

Mr Byron Dumpleton confirms that he is the Competent Person for the Exploration Results summarised in this report and Mr Dumpleton has read and understood the requirements of the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 2012 Edition). Mr Dumpleton is a Competent Person as defined by the JORC Code, 2012 Edition, having five years' experience that is relevant to the style of mineralisation and type of deposit described in this report and to the activity for which he is accepting responsibility. Mr Dumpleton is a Member of the Australian Institute of Geoscientists, No. 1598. Mr Dumpleton is a full time employee of Red 5. Mr Dumpleton has reviewed this report and consents to the inclusion of the matters based on his supporting information in the form and context in which it appears.

JORC 2012 Mineral Resource

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 statement contain or comprise certain forward-looking statements regarding Red 5's Mineral Resources and Reserves, exploration operations, 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 5 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 5, its officers, employees and advisors expressly disclaim any responsibility for the accuracy or completeness of the material contained in this statement 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 statement or any error or omission. Red 5 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.

APPENDIX 1

KING OF THE HILLS GOLD MINE

Collar Location of Historical Drill Holes' Reported Assays

Table 1 Collar locations for historical diamond drill holes from which previously un-sampled intervals were sampled and assayed

Drill Hole ID	East	North	RL	Dip	Azimuth	Depth
KHEX008	50611.7	10337.4	5087.0	5.0	249.6	1181.10
KHGC001	50742.7	11098.8	5008.3	-17.1	273.7	56.95
KHGC002	50742.9	11098.5	5008.7	-4.7	247.0	65.90
KHGC003	50742.9	11098.4	5008.6	-14.5	207.3	60.05
KHGC004	50510.8	10515.2	5125.2	-14.8	52.6	253.00
KHGC025	50775.5	10726.6	4950.1	-54.5	87.5	148.00
KHGC026	50775.6	10726.7	4950.2	-35.4	88.3	149.00
KHGC036A	50778.8	10940.8	4963.2	-7.0	96.0	30.00
KHGC053	50651.5	10412.7	5017.6	7.4	105.5	80.80
KHGC056	50651.5	10412.8	5018.0	17.7	90.1	65.00
KHGC072	50693.6	11122.3	4986.6	-40.2	70.6	173.80
KHGC074	50693.2	11122.3	4987.0	-29.6	39.3	279.00
KHGC078	50693.2	11122.2	4987.0	-41.6	41.3	144.20
KHGC080	50693.0	11122.6	4987.0	-34.8	26.4	188.02
KHGC081	50693.4	11122.6	4986.4	-30.7	14.9	227.91
KHGC082	50693.4	11122.6	4986.4	-44.6	12.3	210.00
KHGC083	50579.9	10733.4	5081.0	5.0	69.9	130.00
KHGC084	50579.9	10733.4	5081.0	-9.3	79.9	100.00
KHGC086	50579.5	10733.3	5078.7	-39.5	104.9	100.00
KHGC087	50573.9	10736.8	5080.5	-39.9	20.0	110.00
KHGC112	50864.6	10760.7	4950.5	-68.9	96.0	110.00
KHGC113	50864.7	10761.1	4950.6	-35.9	41.0	110.90
KHGC124	50858.9	10976.9	4951.8	-12.8	301.5	48.96
KHGC144	50718.3	11145.2	5008.7	-18.7	282.9	141.10
KHGC145	50718.3	11145.2	5008.7	-29.1	291.0	85.00
KHGC147	50718.4	11145.2	5009.0	-14.4	294.0	192.00
KHGC148	50718.3	11145.5	5008.7	-21.6	308.3	155.40
KHGC149	50865.5	11010.0	4954.4	-8.2	336.5	314.79
KHGC150	50723.0	11147.5	5008.5	-24.9	334.2	162.06
KHGC151	50723.2	11147.4	5008.5	-30.7	2.8	159.08
KSD00003	50643.9	10361.4	5152.3	-38.0	68.0	231.90
KSD00005	50645.3	10361.6	5152.3	-30.5	71.0	180.40
KSD00007A	50643.9	10361.0	5152.4	-40.0	71.0	196.02
KSD00009	50644.5	10360.7	5152.3	-39.0	76.0	169.15
KSD00010	50643.6	10360.4	5152.4	-47.0	76.0	186.00
KSD00014	50643.8	10360.0	5152.4	-48.0	81.0	166.30
KSD00016	50644.9	10359.7	5152.4	-38.0	86.0	142.20
KSD00017	50644.3	10359.6	5152.4	-44.0	86.0	151.60
KSD00018	50643.9	10359.5	5152.4	-48.0	86.0	157.00
KSD00019	50643.5	10359.5	5152.4	-55.0	86.0	175.00
KSD00020	50644.0	10358.6	5152.4	-25.0	97.3	128.00
KSD00021	50642.4	10358.6	5152.3	-33.0	97.3	136.00
KSD00022	50641.2	10358.7	5152.2	-42.0	97.3	150.90
KSD00023	50640.5	10358.5	5152.2	-50.0	97.3	170.02

Drill Hole ID	East	North	RL	Dip	Azimuth	Depth
KSD00024	50640.1	10358.4	5152.2	-57.0	97.3	176.00
KUD00002	50659.4	10369.9	5082.2	20.9	83.1	130.90
KUD00003	50659.2	10370.0	5082.0	20.7	75.3	23.50
KUD00004	50659.2	10370.1	5081.6	18.0	71.3	155.00
KUD00006	50659.5	10369.5	5081.9	14.8	85.9	115.10
KUD00009	50658.0	10370.9	5080.6	10.9	67.9	152.70
KUD00053	50750.7	10480.3	5075.2	-39.7	90.7	139.94
KUD00208	50767.9	10444.0	5024.3	-30.0	159.3	47.80
KUD00212	50798.4	10586.4	5075.8	-63.0	69.3	74.00
KUD00242	50797.7	10587.4	5077.7	-20.0	63.3	89.55
KUD00244	50627.9	10807.4	5093.3	-8.0	95.3	129.92
KUD00245	50627.6	10807.2	5092.9	-32.3	98.1	104.15
KUD00247	50628.8	10813.6	5093.7	-4.7	94.9	129.93
KUD00248	50628.7	10813.6	5093.7	-14.7	94.7	109.87
KUD00249	50628.8	10813.6	5093.0	-43.2	95.3	101.22
KUD00250	50629.1	10823.0	5095.1	-6.1	93.8	132.00
KUD00251	50629.1	10823.0	5095.1	-16.3	93.2	112.63
KUD00252	50629.2	10823.0	5093.0	-29.0	94.3	101.00
KUD00253	50629.2	10823.0	5093.0	-46.9	95.5	98.24
KUD00254	50630.4	10834.3	5095.0	-5.0	94.3	134.80
KUD00255	50630.4	10834.3	5095.0	-18.0	94.3	107.27
KUD00257	50631.1	10840.4	5095.0	-2.0	94.3	134.00
KUD00258	50631.2	10840.4	5094.7	-12.0	94.3	104.09
KUD00259	50631.3	10840.5	5094.0	-29.0	94.3	94.23
KUD00260	50631.2	10840.4	5093.9	-50.8	95.6	92.92
KUD00261	50633.1	10851.6	5095.1	-10.2	93.6	106.90
KUD00262	50633.0	10851.6	5094.3	-44.3	95.2	88.09
KUD00263	50632.6	10852.0	5093.8	-62.1	93.9	86.92
KUD00264	50787.6	10593.3	5078.4	-9.1	15.6	131.93
KUD00265	50787.7	10593.3	5078.1	-22.0	15.3	97.50
KUD00266	50788.9	10592.4	5077.7	-47.0	13.3	77.10
KUD00267	50788.8	10592.5	5078.3	-9.0	20.3	116.94
KUD00268	50788.8	10592.5	5078.2	-24.0	20.3	89.50
KUD00269	50789.0	10592.5	5078.4	-11.1	25.5	111.10
KUD00270	50788.9	10592.4	5078.2	-26.1	25.9	85.97
KUD00271	50788.9	10592.3	5077.8	-53.5	24.8	77.00
KUD00273	50789.0	10592.5	5078.3	-12.0	33.1	130.00
KUD00274	50788.9	10592.4	5078.1	-28.7	33.2	100.01
KUD00275	50789.0	10592.4	5077.6	-53.9	37.2	73.03
KUD00277	50768.0	10444.0	5024.0	-47.1	159.6	71.54
KUD00278	50768.0	10444.0	5024.0	-27.8	185.0	54.95
KUD00285	50794.7	10589.4	5078.1	-17.0	56.3	143.00
KUD00289	50667.2	10666.7	5054.0	-14.4	98.4	131.50
KUD00290	50667.2	10666.7	5053.8	-30.2	98.4	112.38
KUD00291	50669.5	10669.7	5053.9	-24.0	90.3	110.00
KUD00292	50669.5	10669.7	5054.0	-14.0	90.3	121.00
KUD00293	50669.5	10669.7	5054.3	-7.0	90.3	140.23
KUD00294	50669.4	10669.6	5053.5	-36.7	91.7	102.03
KUD00295	50682.1	10689.6	5053.9	-27.2	91.1	85.40
KUD00296	50682.3	10689.7	5054.3	-13.0	90.3	105.00
KUD00297	50682.0	10690.0	5055.5	-2.4	90.8	131.15
KUD00298	50682.0	10689.7	5053.5	-51.4	91.3	75.11

Drill Hole ID	East	North	RL	Dip	Azimuth	Depth
KUD00299	50682.1	10689.6	5053.9	-23.1	79.8	77.28
KUD00300	50682.1	10689.5	5054.2	-6.5	78.5	103.13
KUD00303	50682.1	10689.5	5054.2	-6.0	66.3	94.72
KUD00304	50681.9	10689.6	5053.4	-60.2	63.3	85.20
KUD00305	50682.0	10691.0	5055.0	-30.8	63.8	198.45
KUD00306	50721.0	10413.7	4998.7	12.0	134.3	39.97
KUD00307	50734.5	10425.8	4999.2	13.0	134.3	40.03
KUD00308	50714.5	10409.0	4998.9	11.0	152.3	32.23
KUD00313	50669.4	10669.8	5053.4	-51.5	91.8	95.06
KUD00314	50633.1	10853.9	5095.5	-1.1	89.2	130.16
KUD00315	50633.3	10853.8	5095.3	-12.2	89.8	108.16
KUD00316	50633.2	10854.0	5094.6	-28.9	91.0	92.94
KUD00317	50633.1	10854.3	5096.1	-50.0	90.4	88.13
KUD00318	50633.1	10853.9	5094.3	-70.6	89.0	95.77
KUD00319	50633.3	10854.0	5095.4	-11.8	80.9	104.16
KUD00321	50602.1	10895.2	5097.7	-43.4	111.8	110.24
KUD00322	50606.3	10901.4	5100.0	-33.0	113.4	113.10
KUD00323	50606.3	10900.8	5098.0	-50.0	111.3	113.70
KUD00324	50611.2	10907.5	5099.0	-24.0	110.3	116.06
KUD00325	50611.3	10908.0	5100.4	-55.7	112.3	102.04
KUD00326	50615.1	10911.4	5099.8	-12.7	107.7	124.00
KUD00327	50615.1	10911.4	5099.5	-27.0	106.6	113.60
KUD00328	50615.3	10911.3	5099.0	-42.9	107.0	100.45
KUD00329	50615.0	10911.3	5099.4	-58.8	106.7	98.10
KUD00333	50627.4	10807.5	5091.9	-16.0	108.3	140.09
KUD00334	50627.4	10807.5	5091.9	-11.0	108.3	145.26
KUD00343	50643.4	10921.1	5101.1	-59.0	28.3	131.29
KUD00344	50643.4	10921.1	5101.1	-76.6	27.2	125.57
KUD00345	50643.7	10921.5	5101.5	-42.0	20.6	135.22
KUD00347	50643.6	10921.5	5101.5	-45.8	2.3	140.45
KUD00350	50669.7	10921.2	5102.8	-51.0	22.3	137.24
KUD00352	50669.8	10921.2	5102.5	-63.9	21.4	115.03
KUD00355	50669.9	10921.2	5102.7	-37.0	34.3	124.00
KUD00356	50669.9	10921.2	5102.8	-45.0	34.3	166.00
KUD00361	50768.3	10456.1	4999.3	-38.0	85.3	72.10
KUD00362	50768.5	10456.1	4999.0	-58.0	85.3	86.80
KUD00363	50769.2	10456.7	4999.0	-49.3	104.2	73.88
KUD00364	50769.2	10456.7	4999.4	-18.4	120.8	61.00
KUD00365	50769.1	10456.7	4999.3	-34.2	125.0	63.07
KUD00366	50769.2	10456.6	4999.1	-51.3	124.9	81.10
KUD00367	50769.0	10456.5	4999.0	-66.8	125.5	90.89
KUD00368A	50765.7	10453.3	4999.0	-38.7	142.0	74.00
KUD00369	50765.6	10453.2	4999.0	-51.0	139.3	87.91
KUD00370	50765.5	10453.3	4999.0	-62.0	139.3	103.08
KUD00371	50765.6	10453.3	4999.1	-36.0	161.3	80.13
KUD00372	50765.5	10453.2	4998.9	-49.0	161.3	93.12
KUD00373	50761.5	10449.3	4998.5	-38.0	177.3	82.38
KUD00374	50762.2	10450.3	5001.5	-55.1	177.2	101.26
KUD00384	50681.5	10692.1	5054.6	-10.3	41.8	105.40
KUD00385	50681.4	10691.6	5053.7	-40.0	41.3	90.15
KUD00386	50681.6	10692.0	5054.6	-6.5	51.3	104.95
KUD00387	50681.4	10692.0	5054.4	-20.0	50.3	83.07

Drill Hole ID	East	North	RL	Dip	Azimuth	Depth
KUD00390	50681.4	10691.6	5053.7	-39.9	59.3	80.15
KUD00396	50637.2	10354.2	4980.3	-4.1	166.2	149.67
KUD00408	50624.3	10807.4	5091.9	-83.7	187.0	170.12
KUD00409	50624.3	10807.4	5091.9	-84.5	348.3	167.55
KUD00436	50866.5	10606.8	5004.9	-86.0	305.3	50.44
KUD00441	50769.8	10457.3	5002.1	-9.2	79.9	76.55
KUD00442	50643.9	10915.2	5101.4	-18.0	106.3	97.00
KUD00458	50719.8	10920.1	5103.5	-80.0	354.9	122.20
KUD00462	50719.1	10921.0	5104.8	-60.7	359.5	98.05
KUD00473	50745.0	10917.0	5104.0	-87.0	128.5	137.14
KUD00487A	50745.1	10920.8	5104.0	-85.4	11.4	144.16
KUD00490	50681.2	10691.9	5053.9	-31.0	19.0	44.60
KUD00490A	50681.2	10691.9	5053.9	-31.0	18.7	92.20
KUD00491	50681.2	10692.3	5055.7	-44.9	2.5	106.90
KUD00492	50678.0	10692.1	5053.4	-62.0	334.3	110.44
KUD00493	50681.2	10692.3	5055.7	-34.5	28.0	77.38
KUD00494	50681.2	10692.3	5055.7	-53.0	19.3	90.20
KUD00496	50681.2	10692.3	5053.3	-59.7	41.6	79.00
KUD00497	50681.1	10691.8	5053.6	-80.8	41.2	85.50
KUD00498	50682.0	10689.7	5053.5	-36.9	75.9	74.25
KUD00499	50682.0	10689.7	5053.2	-37.1	90.3	77.52
KUD00500	50673.3	10676.8	5053.7	-25.5	111.0	125.34
KUD00502	50673.2	10676.8	5053.2	-68.5	111.5	93.96
KUD00503	50673.4	10677.0	5053.5	-40.3	121.0	110.12
KUD00504	50673.4	10676.9	5053.6	-44.4	130.8	114.97
KUD00505	50673.2	10676.9	5053.4	-64.8	140.2	100.55
KUD00509	50753.7	10919.2	5104.0	-45.8	83.2	250.21
KUD00523	50719.1	10920.9	5103.3	-55.5	12.5	113.42
KUD00527	50767.6	10811.2	5043.4	-40.4	66.9	124.18
KUD00528	50765.7	10808.0	5042.6	-28.5	104.8	160.22
KUD00540	50718.6	10921.0	5103.5	-53.0	4.2	114.05
KUD00543	50718.5	10921.0	5103.8	-44.6	341.5	143.76
KUD00545	50719.1	10920.9	5104.0	-65.4	20.4	109.10
KUD00547	50719.1	10920.9	5104.0	-83.1	55.9	100.00
KUD00548	50752.0	10921.0	5104.0	-63.4	45.7	122.30
KUD00550	50751.6	10919.6	5104.2	-71.1	69.1	80.45
KUD00564	50757.7	10803.7	5042.4	-17.4	242.3	81.46
KUD00565	50757.7	10803.7	5042.4	-26.8	241.0	107.29
KUD00566	50757.7	10803.7	5042.4	-33.2	240.9	144.54
KUD00567	50757.7	10803.7	5042.4	-18.6	255.7	85.00
KUD00568	50757.7	10803.7	5042.4	-28.1	253.4	116.06
KUD00569	50757.7	10803.7	5042.4	-33.1	253.5	146.13
KUD00570	50757.7	10803.7	5042.4	-27.2	265.5	119.86
KUD00571	50757.7	10803.7	5042.4	-32.9	265.7	158.01
KUD00573	50643.5	10921.5	5101.4	-48.1	345.9	169.87
KUD00574	50643.1	10921.1	5101.1	-60.3	349.5	158.41
KUD00579	50642.5	10921.4	5101.0	-39.7	1.2	176.57
KUD00581	50642.5	10921.4	5101.0	-42.3	10.9	157.09
KUD00582	50642.5	10921.4	5101.0	-35.0	11.1	182.00
KUD00583	50642.5	10921.4	5101.0	-51.2	23.8	128.23
KUD00584	50642.5	10921.4	5101.0	-40.7	16.4	157.54
KUD00587	50766.4	10814.1	5043.8	-28.3	43.0	103.02

Drill Hole ID	East	North	RL	Dip	Azimuth	Depth
KUD00588	50766.4	10814.1	5042.8	-46.6	43.0	110.70
KUD00589	50765.7	10813.4	5042.8	-64.0	42.3	131.30
KUD00591	50642.5	10921.4	5101.0	-41.9	347.5	182.53
KUD00592	50642.5	10921.4	5101.0	-35.6	357.8	199.90
KUD00594	50621.5	10833.7	5028.9	-53.6	43.1	195.13
KUD00595	50621.3	10834.0	5028.9	-43.4	9.1	141.17
KUD00600	50827.2	10930.4	5000.0	52.7	309.7	61.90
KUD00601	50827.2	10930.3	5000.0	61.8	327.5	55.77
KUD00602A	50831.0	10935.2	4999.7	32.4	344.3	50.48
KUD00604	50831.7	10932.9	5000.7	79.7	352.2	55.89
KUD00605	50838.2	10937.7	4998.2	24.4	69.0	51.46
KUD00613	50834.2	10930.3	4997.3	9.6	116.1	101.20
KUD00621	50837.2	10938.7	4996.3	-10.8	17.3	63.02
KUD00641	50829.7	10925.8	4995.4	-40.2	145.1	62.55
KUD00642	50829.7	10925.8	4995.4	-55.2	172.0	47.50
KUD00644	50621.8	10834.5	5029.0	-78.5	349.7	130.03
KUD00645	50621.8	10834.5	5029.0	-59.5	346.4	130.83
KUD00646	50621.4	10836.2	5028.9	-44.6	347.1	141.02
KUD00647	50622.0	10836.4	5029.0	-32.6	358.3	150.00
KUD00653	50429.2	10975.8	5302.0	-60.0	95.1	490.96
KUD00669	50734.0	10588.4	4955.3	-65.5	113.3	188.71
KUD00672	50733.8	10589.5	4955.3	-53.0	55.3	191.06
KUD00699A	50702.7	11038.4	5021.7	-32.5	75.3	296.33
KUD00705	50473.9	11070.1	5300.1	-65.0	90.3	415.07
KUD00706	50447.8	11110.2	5300.8	-64.0	90.3	456.94
KUD00707A	50432.1	11130.2	5302.0	-62.0	80.6	410.32
KUD00708	50500.9	11133.2	5301.1	-60.5	76.3	487.83
KUD00709	50434.0	11131.0	5302.0	-66.0	63.3	389.30
KUD00721A	50703.1	11038.2	5021.5	-38.0	81.3	250.73
KUD00727	50703.7	11035.0	5021.2	-69.5	102.3	182.56
TADD4086	50643.5	10362.1	5152.5	-30.0	78.0	190.40
TADD4096	50643.7	10361.7	5152.4	-26.0	81.8	161.67
TADD4098	50642.6	10361.1	5152.3	-40.0	95.3	140.60
TADD4099	50641.5	10359.9	5152.3	-43.0	125.0	140.50
TADD4110	50576.3	10849.3	5184.6	-48.0	90.0	255.35
TARD4022	51142.6	10888.5	5265.0	-72.3	270.3	466.14
TARD4025	50508.9	10286.8	5220.0	-68.0	91.6	489.85
TARD4041	51230.1	11417.8	5300.0	-70.0	269.6	682.00
TARD4043	50864.1	11416.2	5300.0	-60.0	269.6	543.74
TARD4044	51205.3	10819.8	5276.0	-60.0	269.6	552.60
TARD4045	51000.9	11838.8	5300.0	-60.0	269.6	693.80
TARD4046	50627.4	11418.6	5300.0	-60.0	269.6	639.52
TARD4047	51148.9	10878.3	5265.0	-60.0	269.6	475.00
TARD4052	51448.5	11417.9	5300.0	-66.0	269.6	843.89
TARD4108	51314.7	11419.5	5301.9	-73.2	263.0	862.32
TARD4109	51106.9	11416.8	5302.4	-74.9	262.3	561.07

Reporting parameters:

1. Collar coordinates, elevation and orientation given in Mine Grid
2. Holes drilled between 2008-2016

Individual Assays >10g/t Au

Table 2 Individual intercepts >10 g/t gold received from the historic core sampling program

Drill Hole ID	From	To	Length	Au g/t
KSD00003	2.08	3.45	1.37	12.55
KSD00003	47.00	47.40	0.40	15.70
KSD00003	121.43	122.00	0.57	107.00
KSD00003	122.00	123.00	1.00	23.60
KSD00007A	106.00	106.50	0.50	50.80
KSD00007A	153.00	153.50	0.50	10.05
KSD00007A	173.00	173.50	0.50	11.15
KSD00007A	182.50	183.00	0.50	10.00
KSD00007A	183.45	183.90	0.45	64.10
KUD00003	4.00	5.00	1.00	12.70
KUD00009	16.00	17.00	1.00	11.70
KUD00009	35.57	35.95	0.38	52.30
KUD00009	50.71	51.00	0.29	25.30
KUD00259	55.53	55.78	0.25	19.85
KUD00267	34.71	35.10	0.39	10.00
KUD00274	20.50	20.80	0.30	20.90
KUD00274	58.80	59.10	0.30	18.70
KUD00278	27.00	28.00	1.00	10.95
KUD00292	28.24	28.44	0.20	47.40
KUD00292	48.20	48.48	0.28	64.50
KUD00294	44.60	44.98	0.38	14.35
KUD00314	32.31	32.61	0.30	14.20
KUD00317	20.30	20.60	0.30	23.90
KUD00344	9.50	9.70	0.20	14.05
KUD00345	50.50	51.10	0.60	10.15
KUD00361	44.80	45.40	0.60	13.70
KUD00362	41.20	41.50	0.30	19.75
KUD00363	44.62	45.00	0.38	23.20
KUD00371	16.50	16.70	0.20	17.25
KUD00372	53.60	54.07	0.47	11.30
KUD00372	54.77	55.50	0.73	22.40
KUD00409	49.00	49.30	0.30	12.80
KUD00490	16.65	17.15	0.50	12.10
KUD00490A	16.44	16.66	0.22	24.40
KUD00494	20.20	20.50	0.30	27.50
KUD00523	11.25	11.45	0.20	17.00
KUD00571	22.50	22.75	0.25	20.30
KUD00579	58.74	59.05	0.31	22.50
KUD00602A	7.00	7.30	0.30	90.30
KUD00605	0.00	1.00	1.00	11.20
KUD00721A	25.76	26.00	0.24	38.90
KUD00721A	26.00	26.39	0.39	22.90
TARD4046	321.85	322.05	0.20	57.00

Reporting parameters:

1. Individual high grade (>10g/t Au) assay intervals reported separately
2. No high cut applied

Significant Assay Composites

Table 3 Significant composited intercepts >1.2 g/t gold received from Historic core sampling program

Drill Hole ID	From	To	Length	Au g/t
KHGC113	87.00	94.00	7.00	1.47
KSD00003	2.08	3.45	1.37	12.55
KSD00003	39.60	47.40	7.80	1.21
KSD00003	83.70	90.99	7.29	1.25
KSD00003	121.00	123.00	2.00	42.39
KSD00007A	100.00	107.00	7.00	4.00
KSD00007A	137.00	183.90	46.90	2.30
KUD00003	4.00	9.00	5.00	3.32
KUD00009	13.00	18.00	5.00	3.17
KUD00009	35.57	36.68	1.11	18.35
KUD00009	46.00	54.00	8.00	1.51
KUD00273	24.00	32.00	8.00	1.70
KUD00292	26.00	30.00	4.00	4.43
KUD00292	47.35	48.48	1.13	16.25
KUD00294	17.00	23.00	6.00	1.86
KUD00303	4.00	19.00	15.00	1.31
KUD00317	14.30	24.10	9.80	1.57
KUD00343	11.00	15.00	4.00	3.67
KUD00345	48.00	55.00	7.00	1.35
KUD00350	129.14	137.24	8.10	1.35
KUD00362	31.70	45.50	13.80	1.29
KUD00363	43.00	45.00	2.00	7.75
KUD00372	52.00	68.00	16.00	1.70
KUD00374	60.10	67.00	6.90	2.05
KUD00494	14.00	20.50	6.50	1.89
KUD00571	18.00	25.00	7.00	1.22
KUD00579	25.00	32.62	7.62	1.26
KUD00579	56.00	63.04	7.04	1.39
KUD00583	33.00	40.00	7.00	1.35
KUD00602A	7.00	7.30	0.30	90.30
KUD00605	0.00	6.00	6.00	2.76
KUD00721A	25.76	26.39	0.63	29.00

Reporting Parameters:

1. 0.3g/t Au low cut
2. No high cut applied
3. Max 4m consecutive intervals of sub-grade (<0.3 g/t Au) material included
4. Minimum reporting length of 6 metres and grade of 1.2 g/t Au, or minimum contained gold >12 gram*metres accumulation
5. Individual high grade (>10g/t Au) assay intervals reported separately

JORC CODE, 2012 EDITION – TABLE 1 REPORT: KOTH GOLD MINE – DIAMOND DRILL CORE ASSAY RESULTS FROM SAMPLING OF HISTORICAL DRILL CORE

Section 1: Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
Sampling Techniques	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.).* *These examples should not be taken as limiting the broad meaning of sampling.*	• Historical sampling of TARD (2008-2010), TADD (2010), KSD (2010-2011), KUD (2011-2013), KHEX (2016) and KHGC (2016) series of diamond drill holes, including precollars, was carried out between 2008 and 2016, the nature and quality of which is considered to be similar to Red 5 Ltd's (Red5) standard sampling protocols. • Sampling of historical drill core and core from recent drilling by Red5 was carried out in accordance with the Company's standard sampling protocols, which is considered to be appropriate and of industry standard. • All sampling of drill core reported was carried out by taking whole core at predetermined lengths for analysis.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used	• Red 5 are satisfied that the historical and recent sampling of drill core was carried out as per industry standard, and similar to, or in accordance with Red5 sampling and QAQC procedures. • Red 5 inserted certified blank material into the sampling sequence immediately after samples that had been identified as potentially containing coarse gold. Barren flushes were also carried out during the sample preparation process, immediately after preparation of the suspected coarse gold bearing samples. The barren flush is also analysed for gold to identify and quantify any gold smearing in the sample preparation process. • Certified Reference Material was regularly inserted into the sampling sequence after every 20 samples to monitor QAQC of the analytical process. • Drill core samples are crushed, dried and pulverised to a nominal 90% passing 75µm to produce a 50g sub-sample for analysis by Fire Assay (FA) fusion / Atomic Absorption Spectroscopy (AAS) determination techniques.
	Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. *Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information*	• Drill core was sampled down-hole to a minimum of 0.05m and a maximum of 2.18m, which is crushed and pulverised to produce a 50g charge for fire assay. • Coarse gold is only occasionally observed in drill core.
Drilling Techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or*	• Historical and current underground diamond core drilling is carried out by drilling contractors, using standard wireline techniques. Standard double tube is used since the core is considered to be sufficiently competent to not require the use of triple tube. Core diameter is predominantly NQ2 (Ø 50.5mm).

Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
	other type, whether core is oriented and if so, by what method, etc.).	• The TARD series of diamond drill holes were precollared using industry standard Reverse Circulation ("RC") drilling techniques utilising face-sampling hammers.
Drill Sample Recovery	*Method of recording and assessing core and chip sample recoveries and results assessed*	• Drill core sample recovery is calculated for each core run, by measuring and recording length of core retrieved divided by measured length of the core run drilled. Sample recoveries are calculated and recorded in the database. • Core recovery factors for core drilling are generally high, typically averaging better than 98%
	Measures taken to maximise sample recovery and ensure representative nature of the samples	• Drill core recovery, and representativeness, is maximised by the drillers continually adjusting rotation speed and torques, and mud mixes to suit the ground being drilled.
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• There is no known relationship between sample recovery and grade. • Diamond drilling has high recoveries, due to the competent nature of the ground, therefore loss of material is minimised. There is no apparent sample bias.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* *Whether logging is qualitative or quantitative in nature.* *Core (or costean, channel, etc) photography.*	• 100% of drill core is logged for geological and geotechnical parameters to a level of detail sufficient to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Logging of diamond drill core and RC chips recorded lithology, mineralogy, texture, mineralisation, weathering, alteration and veining. Logging is qualitative and/or quantitative where appropriate. • Core photographs are only partially available for the historical of TARD, TADD, KSD, KUD series of drill core. Many of these (35mm) photographs have been damaged and are unusable. There are some historical photographs of KHEX and KHGC series of drill core. For the purposes of this sampling program, Red 5 retrieved the drill core trays with un-sampled core, marked the core for sampling, and photographed the core, prior to sampling.
	The total length and percentage of the relevant intersections logged	• All diamond drill holes, including the precollared portions, are logged in their entirety.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	• Whole core samples were collected over predetermined sampling intervals, and submitted for analysis. It was decided to take whole core samples to expedite the sampling process, and there are sufficient half core samples remaining in adjacent or nearby drill holes for reference purposes. • Drill core sample lengths can be variable in a mineralized zone, though usually no larger than 2.2 meters. Minimum sampling width is 0.05 metres. This enables the capture of assay data for narrow structures and localized grade variations. • Drill core samples are taken according to a cut sheet compiled by the Geologist. Core samples are bagged in pre-numbered calico bags and submitted with a sample submission form.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	• N/A – This report only relates to diamond drill core samples
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	• The sample preparation of diamond drill core adheres to industry standard practice. It is conducted by a commercial certified laboratory and involves oven drying at 105°C, jaw crushing then total grinding using an LM5 to a grind size of 90% passing 75 microns. This procedure is industry standard and

Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
		considered appropriate for the analysis of gold for Archaean lode gold systems
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	• All sub-sampling activities are carried out by commercial certified laboratory and are considered to be appropriate.
	Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second half sampling.	• This report only relates to diamond drill core samples. Sampling involved taking of whole core, with no remaining core retained in core trays for future reference. There is sufficient drilling data and underground mapping and sampling data to satisfy Red 5 that the sampling is representative of the in situ material collected
	Whether sample sizes are appropriate to the grain size of the material being sampled.	• Analysis of drilling data and mine production data supports the appropriateness of sample sizes.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	• Primary assaying of core samples is by fire assay fusion with AAS finish to determine gold content. Samples that report above 100 g/t are redone using screen fire assays and or if visible gold is observed from logging screen fire is also requested. This method is one of the most commonly used technique and is considered one of the most suitable for determining gold concentrations in rock and is a total digest method.
	For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	• No geophysical tools have been utilised to determine assay results at the King of the Hills project.
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	• QC samples were routinely inserted into the sampling sequence and also submitted around expected zones of mineralisation. Standard procedures are to examine any erroneous QC results and validate if required; establishing acceptable levels of accuracy and precision for all stages of the sampling and analytical process. • Certified Reference Material (standards and blanks) with a wide range of values are inserted into all batches of diamond drill hole submissions, at a rate of 1 in 20 samples, to assess laboratory accuracy and precision and possible contamination. The CRM values are not identifiable to the laboratory. • Certified blank material is inserted under the control of the geologist and are inserted at a minimum of one per batch. Barren quartz flushes are inserted between expected mineralised sample interval(s) when pulverising. • QAQC data returned are checked against pass/fail limits with the SQL database and are passed or failed on import. A report is generated and reviewed by the geologist as necessary upon failure to determine further action. • QAQC data validation is routinely completed and demonstrates sufficient levels of accuracy and precision. • Sample preparation checks for fineness are carried out to ensure a grind size of 90% passing 75 microns.

Section 1: Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
		• The laboratory performs several internal processes including standards, blanks, repeats and checks.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	• Core samples with significant intersections are typically reviewed by Senior Geological personnel to confirm the results.
	The use of twinned holes.	• No specific twinned holes were drilled.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols	• The SQL server database is configured for optimal validation through constraints, library tables and triggers. Data that fails these rules on import is rejected and not ranked as a priority to be used for exports or any data applications. • All diamond drill data control is managed centrally, from drill hole planning to final assay, survey and geological capture. The majority of logging data (lithology, alteration and structural characteristics of core) is captured directly by customised digital logging tools with stringent validation and data entry constraints. Geologists email the data to the database administrator for importing in the database where ranking of the data occurs based on multiple QAQC and validation rules.
	Discuss any adjustment to assay data.	• The database is secure and password protected by the Database Administrator to prevent accidental or malicious adjustments to data. • No adjustments have been made to assay data. First gold assay is utilised for grade review. Re-assays carried out due to failed QAQC will replace original results, though both are stored in the database.
Location of data points	*Accuracy and quality of surveys used to locate drillholes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	• All diamond drill hole collars were marked out pre-drilling and picked up by company surveyors using a total station at the completion of drilling, with an expected accuracy of +/-2mm. • Downhole surveys were carried out at regular intervals, using an electronic downhole survey tool. Older surveys typically used a single shot camera, with more recent surveys using continuously recording tools (e.g. Reflex EZ_SHOT™).
	Specification of the grid system used.	• A local grid system (King of the Hills Mine Grid) is used. A two point transformation to MGA_GDA94 zone 51 is tabulated below: KOTH_East KOTH_North MGA_East MGA_North Point 1 49823.541 9992.582 320153.794 6826726.962 Point 2 50740.947 10246.724 320868.033 6827356.243 • Mine Grid elevation data is +4897.27m relative to Australian Height Datum
	Quality and adequacy of topographic control.	• DGPS survey data has been used to establish a topographic surface.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	• N/A
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	• The Competent Person considers the data reported to be sufficient to establish the degree of geological and grade continuity appropriate for future Mineral Resource classification categories adopted for KOTH.

Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
Orientation of data in relation to geological structure	*Whether sample compositing has been applied.*	• Sample compositing is not applied to drill core samples.
	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	• Drill holes were not necessarily oriented in an optimum direction, resulting in some potential for negative and/or positive sampling bias, particularly in the zones of vein stock-works. Drilling from underground development to intersect target zones inhibits the ability to optimise sampling orientations. This has been recognised by previous owners as well as Red5 and accounted for in Mineral Resource estimation by segregation of the high grade veins.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• Drilling is designed to intersect ore structures as close to orthogonal as practicable. This is not always achievable from underground development. • Cursory reconciliations carried out during mining operations have not identified any apparent sample bias having been introduced because of the relationship between the orientation of the drilling and that of the higher grade mineralised structures.
Sample security	*The measures taken to ensure sample security.*	• Recent samples are prepared on site under supervision of geological staff. Samples are selected, bagged into tied numbered calico bags then grouped into larger secured bags and delivered to the laboratory by a transport company. All KOTH samples are submitted to an independent certified laboratory in Kalgoorlie for analysis. • Samples collected from the historical core trays through to delivery for assay are supervised by Company personnel. • KOTH is a remote site and the number of external visitors is minimal. The deposit is known to contain visible gold, and while this renders the core susceptible to theft, the risk of sample tampering is considered very low due to the policing by Company personnel at all stages from drilling through to storage at the core yard, sampling and delivery to the laboratory
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	• A series of written standard procedures exists for sampling and core cutting at KOTH. Periodic routine visits to drill rigs and the core farm are carried out by project geologists and Senior Geologists / Superintendents to review core logging and sampling practices. There were no adverse findings, and any minor deficiencies were noted and staff notified, with remedial training if required. • No external audits or reviews have been conducted for the purposes of this report.

Section 2: Reporting of Exploration Results		
Criteria	**JORC Code Explanation**	**Commentary**
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	• The King of the Hills open pit and near mine exploration are located on M37/67, M37/76, M37/90, M37/201 and M37/248 which expire between 2028 and 2031. All mining leases have a 21 year life and are renewable for a further 21 years on a continuing basis. • The mining leases are 100% held and managed by Greenstone Resources (WA) Pty Limited, a wholly owned subsidiary of Red 5 Limited. • The mining leases are subject to a 1.5% 'IRC' royalty. • Mining leases M37/67, M37/76, M37/90, M37/201 and M37/248 are subject to a mortgage with Macquarie Bank Ltd. • All production is subject to a Western Australian state government 'NSR' royalty of 2.5%. • All bonds have been retired across these mining leases and they are all currently subject to the conditions imposed by the MRF. • There are currently no native title claims applied for, or determined, over the mining leases. • An 'Other Heritage Place' (aboriginal heritage place ID: 1741), referred to as the "Lake Raeside/Sullivan Creek" site, is located within M37/90.
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	• The tenements are in good standing and the licence to operate already exists. There are no known impediments to obtaining additional licences to operate in the area.
Exploration done by other parties	A*cknowledgment and appraisal of exploration by other parties.*	• The King of the Hills prospect was mined sporadically from 1898-1918. Modern exploration in the Leonora area was triggered by the discovery of the Habour Lights and Tower Hill prospects in the early 1980s, with regional mapping indicating the King of the Hills prospect area was worthy of further investigation. • Various companies (Esso, Ananconda, BP Minerals. Kulim) carried out sampling, mapping and drilling activities delineating gold mineralisation. Kulim mined two small open pits in JV with Sons of Gwalia during 1986 and 1987. Arboynne took over Kulim's interest and outlined a new resource while Mount Edon carried out exploration on the surrounding tenements. Mining commenced but problems lead to Mount Edon acquiring the whole project area from Kulim, leading to the integration of the King of the Hills, KOTH West and KOTH Extended into the Tarmoola Project. Pacmin bought out Mount Edon and were subsequently taken over by Sons of Gwalia. • St Barbara acquired the project after taking over Sons of Gwalia in 2005. King of The Hills is the name given to the underground mine, which St Barbara developed beneath the Tarmoola pit. St Barbara continued mining at King of The Hills and processed the ore at their Gwalia operations until 2005 when it was put on care and maintenance. It was subsequently sold that year to Saracen Minerals Holdings who re-commenced underground mining in 2016 and processed the ore at their Thunderbox Gold mine. • In October 2017 Red 5 Limited purchased King of the Hills (KOTH) Gold Project from Saracen.
Geology	*Deposit type, geological setting and style of mineralisation.*	• The KOTH mineralisation is considered to be part of an Archean Orogenic gold deposit with many similar characteristics to other gold deposits within the Eastern Goldfields of the Yilgarn Craton. • Gold mineralisation is associated with sheeted and stockwork quartz vein sets within a hosting granodiorite stock and pervasively carbonate altered ultramafic rocks. Mineralisation is thought to have

Section 2: Reporting of Exploration Results		
Criteria	**JORC Code Explanation**	**Commentary**
		occurred within a brittle/ductile shear zone with the main thrust shear zone forming the primary conduit for the mineralising fluids. Pre-existing quartz veining and brittle fracturing of the granite created a network of second order conduits for mineralising fluids. • Gold appears as free particles or associated with traces of base metals sulphides (galena, chalcopyrite, pyrite) intergrown within quartz along late stage fractures.
Drillhole information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* - *easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* - *dip and azimuth of the hole* - *down hole length and interception depth* - *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• Drillhole collar locations, azimuth and drill hole dip and significant assays are reported in local KOTH Mine Grid, in Appendix 1 attached to the ASX announcement for which this Table 1 Report accompanies.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.*	• Reporting of intercepts are based on length weighted average gold grades, using a low cut-off grade of 0.3g/t Au. No cutting of high grades have been applied, and single intercept values >10g/t Au are reported separately.
	Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	• Composite lengths of mineralisation often contain single high-grade gold assays, and where this is the case, all single intercept assays >10g/t Au are reported separately. • Compositing of intercepts is constrained by including consecutive down-hole lengths of maximum 4 metres at grades <0.3g/ Au, and reporting minimum composite length of 6 metres at a weighted average grade of >1.2g/t Au. For reporting of short intervals (<6m), a minimum length*grade of 12gram*metres is applied.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	• No metal equivalents are used.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*	• No true thickness calculations have been made. • All reported down hole intersections are documented as down hole width only. True width not known. • The KOTH mineralisation envelope is intersected approximately orthogonal to the orientation of the mineralised zone, or sub-parallel to the contact between the granodiorite and ultramafic. Due underground access limitations and the variability of orientation of the quartz veins and quartz vein

Section 2: Reporting of Exploration Results		
Criteria	**JORC Code Explanation**	**Commentary**
	If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	stock-works, drilling orientation is not necessarily optimal
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• A scaled plan projection and longitudinal projection are included within the main body of the ASX release for which this Table 1 Report accompanies. Due to the 'stock-work' nature of the mineralisation, single cross sections do not adequately depict the nature of the mineralisation and are therefore not included in the report.
Balanced Reporting	*Where comprehensive reporting of all Exploration Results are not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Comprehensive reporting of all Assay Results is not practicable, due to the amount of data. KOTH significant assays are reported according to predetermined intersection-reporting criteria, which includes low and high grades. • Weighted average composited intervals have been tabulated and included within the main body of the ASX release for which this Table 1 Report accompanies. Individual high-grade intercepts (>10g/t Au) are reported separately.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• No other exploration data that may have been collected is considered material to this announcement.
Further work	*The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive*	• Red 5 Limited is continually updating the resource models and geology interpretations subsequent to the purchase of KOTH from Saracen, with drilling currently designed to upgrade inferred resources to indicated, and to add resources to the current mine plan for UG. • No diagrams have been included in this report to show the proposed drilling plans for the KOTH resource, since it is essentially infilling areas already drilled.