



ASX Shareholders Report

Inquiries regarding this announcement and company business may be directed to:

Greg Edwards
Managing Director

or

Lance Govey
Exploration Director

Level 1
43 Ventnor Avenue
West Perth 6005
Western Australia
Tel: (+61) 8 9322 4455
Fax: (+61) 8 9481 5950

Web: www.red5limited.com

Investor Inquiries:
info@red5limited.com

Red 5 Limited is a publicly listed company on the ASX-ticker symbol RED.

SIGNIFICANT GRADE/WIDTHS IN RESOURCE PERIMETER DRILLING AT SIANA

Results from three diamond holes near the current Indicated Resource perimeter provide further evidence for likely Resource extensions.

North-west of the current Resource, SMDD49 recorded 22 metres at 6.1 g/t Au and 126 g/t Ag, 90 metres below surface. The silver results are the highest intersected to date.

The result confirms the up dip extension of an earlier high grade intersection in hole SMDD17 (17 metres at 7.0 g/t Au).

On the northern end of the Indicated Resource SMDD46 returned 24 metres at 3.6g/t Au (210 metres below surface).

Adjacent to the southern margin, SMDD47 recorded 38 metres at 1.9g/t Au (170 metres below surface), indicating potential for additional extensions to the Resource at depth.

Drilling continues with four rigs currently operating from the east side of the pit. The Scoping Study is due for completion in late August.

Greg Edwards
Managing Director
23 July 2004

SOUTH

NORTH

Siana Pit Longitudinal Projection

