

23 January 2020

King of the Hills continues to grow with positive new results from in-fill and extensional underground drilling

Latest broad 'whole-of-hole' intercepts include 190.6m @ 1.3g/t Au, 231m @ 1.2g/t Au and 58.0m @ 4.1g/t Au as extensional drilling delivers widths of up to 57.3m @ 2.3g/t Au outside of the existing 3.1Moz Resource envelope, together with high-grade intersections including 15.9m @ 34.5g/t Au and 18.2m @ 11.5g/t Au¹.

- **Ongoing FY2020, 85,000-metre underground diamond drilling program at the King of the Hills (KOTH) project continues to make excellent progress on multiple fronts, with drilling returning further broad 'whole-of-hole' intercepts including¹:**
 - 190.6m @ 1.3g/t Au (KHRD0305)
 - 80.5m @ 1.8g/t Au (KHRD0307)
 - 231m @ 1.2g/t Au (KHRD0308A)
 - 41.1m @ 2.6g/t Au (KUGC0160)
 - 72.9m @ 2.6g/t Au (KUGC0185)
 - 53.3m @ 3.3g/t Au (KUGC0187)
 - 58.0m @ 4.1g/t Au (KUGC0188)
 - 55.7m @ 2.2g/t Au (KUGC0190)
- **Composite assay results received from Resource in-fill and grade control diamond drilling within the current 3.1Moz Resource envelope, with results (> 2.0g/t Au) including¹:**
 - 14.6m @ 2.2g/t Au (KHRD0303)
 - 9.0m @ 3.9g/t Au (KHRD0304)
 - 20.2m @ 3.1g/t Au (KHRD0307)
 - 5.1m @ 7.5g/t Au (KUGC0114)
 - 10.1m @ 4.2g/t Au (KUGC0184)
 - 26.2m @ 5.6g/t Au (KUGC0185)
 - 20.6m @ 3.7g/t Au (KUGC0186)
 - 23.3m @ 5.4g/t Au (KUGC0187)
 - 12.0m @ 2.8g/t Au (KUGC0187)
 - 23.5m @ 9.0g/t Au (KUGC0188)
 - 10.5m @ 5.7g/t Au (KUGC0189)
 - 4.3m @ 13.8g/t Au (KUGC0190)
 - 22.6m @ 2.0g/t Au (KUGC0190)
 - 19.0m @ 2.1g/t Au (KUGC0191)
- **Composite assay results received from underground Resource extension drilling, with assays (> 3.0g/t Au) outside the current 3.1Moz Resource envelope including¹:**
 - 10.0m @ 3.0g/t Au (KHRD0293)
 - 8.5m @ 4.5g/t Au (KHRD0305)
 - 6.3m @ 5.1g/t Au (KHRD0308A)
 - 2.9m @ 12.0g/t Au (KHRD0312)
 - 7.0m @ 5.7g/t Au (KHRD0321)
 - 1.2m @ 25.9g/t Au (KHRD0360)
 - 9.0m @ 8.1g/t Au (KHRD0360)
 - 12.3m @ 4.5g/t Au (KHRD0360)
 - 1.1m @ 30.2g/t Au (KHRD0362)
 - 15.9m @ 34.5g/t Au (KHRD0405)
 - 16.5m @ 9.8g/t Au (KHRD0405)
 - 18.2m @ 11.5g/t Au (KHRD0407)
 - 3.9m @ 12.1g/t Au (KUGC0160)
 - 12.2m @ 5.4g/t Au (KUGC0160)
 - 12.2m @ 7.0g/t Au (KUGC0167)
- **Ongoing in-fill drilling also continues to reinforce the continuity and tenor of the stockwork development at KOTH, strengthening bulk underground mining objectives.**

¹ Note: No top-cut applied. Refer to Appendix 1 for drill hole summary information, significant assays, and reporting parameters used. Intercept lengths are reported as 'down-hole' lengths, not true widths. Broad 'hole-of-hole' reported results greater than 0.3g/t and may include internal zones of material <0.3 g/t Au for significant intervals of material less than 0.3g/t for intervals greater than 16m. Significant composites are reported values above 1.0g/t based on assays above 0.3g/t with up to 4m internal dilution.

MANAGEMENT COMMENT

Red 5 Managing Director, Mark Williams, said the Company's decision in the December 2019 Quarter to boost its underground drilling capacity at KOTH with three diamond rigs, has produced results that add further confidence to the Final Feasibility Study (FFS), currently underway for KOTH.

"The 85,000-metre underground drilling program is progressing strongly with approximately 60% of the program completed. The volume and quality of the data being generated are progressively being fed into an updated Resource model, that will underpin an update to the current 3.1Moz Mineral Resource as part of the FFS on an integrated bulk open pit and underground mining operation due to be released in the September 2020 Quarter.

"Importantly, the results continue to contribute towards achieving the three outcomes we are targeting – namely, to convert as much of the existing Underground Resource into Ore Reserves as we can for inclusion in the FFS, to reassess the final shape of the open pit, and to identify extensions to the underground Resource both along strike and down-dip.

"In-fill and grade control drilling is also delivering positive results by reinforcing the continuity and tenor of the stockwork development zones, which have formed part of our transition to bulk underground mining program and will provide us greater confidence for the future."

Red 5 Limited ("Red 5" or "the Company") (ASX: RED) reports further strong results from in-fill and extensional underground diamond drilling at the King of the Hills (KOTH) gold mine, located in the Eastern Goldfields region of Western Australia.

As previously outlined, the FY2020, 85,000-metre underground diamond drilling program, which commenced last year and is continuing with three diamond rigs, is aimed at:

1. Converting as much of the existing Underground Resource into Ore Reserves for inclusion in the Final Feasibility Study (FFS), due in the September 2020 Quarter;
2. Reassessing the final pit shape (to determine whether more of the underground Resource can be included in the pit due to grade uplift in both the North and South; and
3. Testing potential extensions of the existing underground Resource along strike and down-dip.

KOTH has a current Mineral Resource totalling 3.1 million ounces of contained gold (see ASX announcement 20 May 2019), with the existing Resource model based on assays received up to 14 February 2019.

The current underground Resource includes 500,000oz in the Indicated category, suitable for estimating Ore Reserves, and 610,000oz in the Inferred category based on the reported 1.0 g/t cut off, which requires in-fill drilling to be upgraded to Indicated status.

The drilling results reported in this release include in-fill results which are expected to upgrading Inferred Resources to Indicated status, immediate extensions of the existing underground Resource (highlighting the potential to deepen the south end of the open pit), exciting results from newly identified lodes and extensions along strike and down-dip in-fill and grade control results from areas that are being targeted for bulk underground mining.

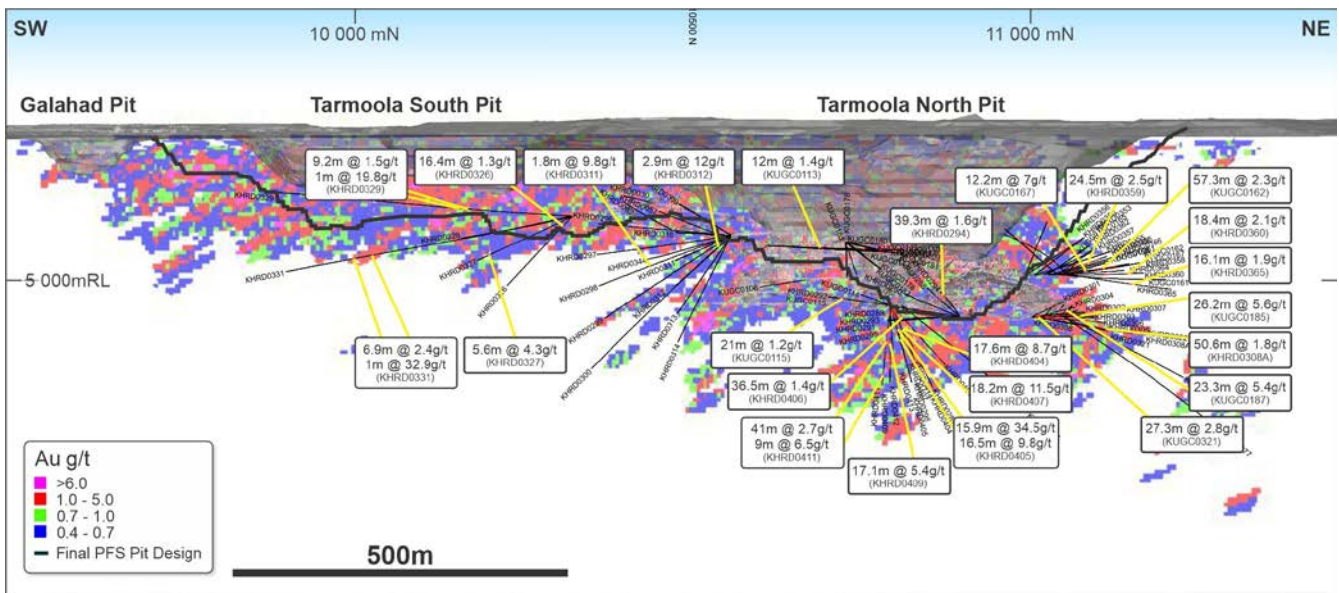


Figure 1: Longitudinal Projection of the KOTH resource model and Tarmoola open pit, looking orthogonal to strike, showing the drill traces of which, the assay results are included in this report.

Focus on adding to the Underground Resource

The Resource extension drilling referred to in this announcement relates almost exclusively to the potential for extending the current Underground Resource. However, the drilling of the eastern veins and south pit could also potentially deepen the southern end of the open pit.

The reported drilling comprises the KHRD resource extension series and KUGC (grade control) in-fill drilling aimed at improving the resource confidence and definition for slope design.

The areas where drilling has focused are the Regal, Western Tension Veins, Eastern Tension Veins (which have seen previous drilling), two new areas White Walker and Direwolf and a new structural corridor on the eastern contact located between the Osha and Eastern Flanks and the commencement of drilling under the South Pit from the southernmost locations available from the underground access.

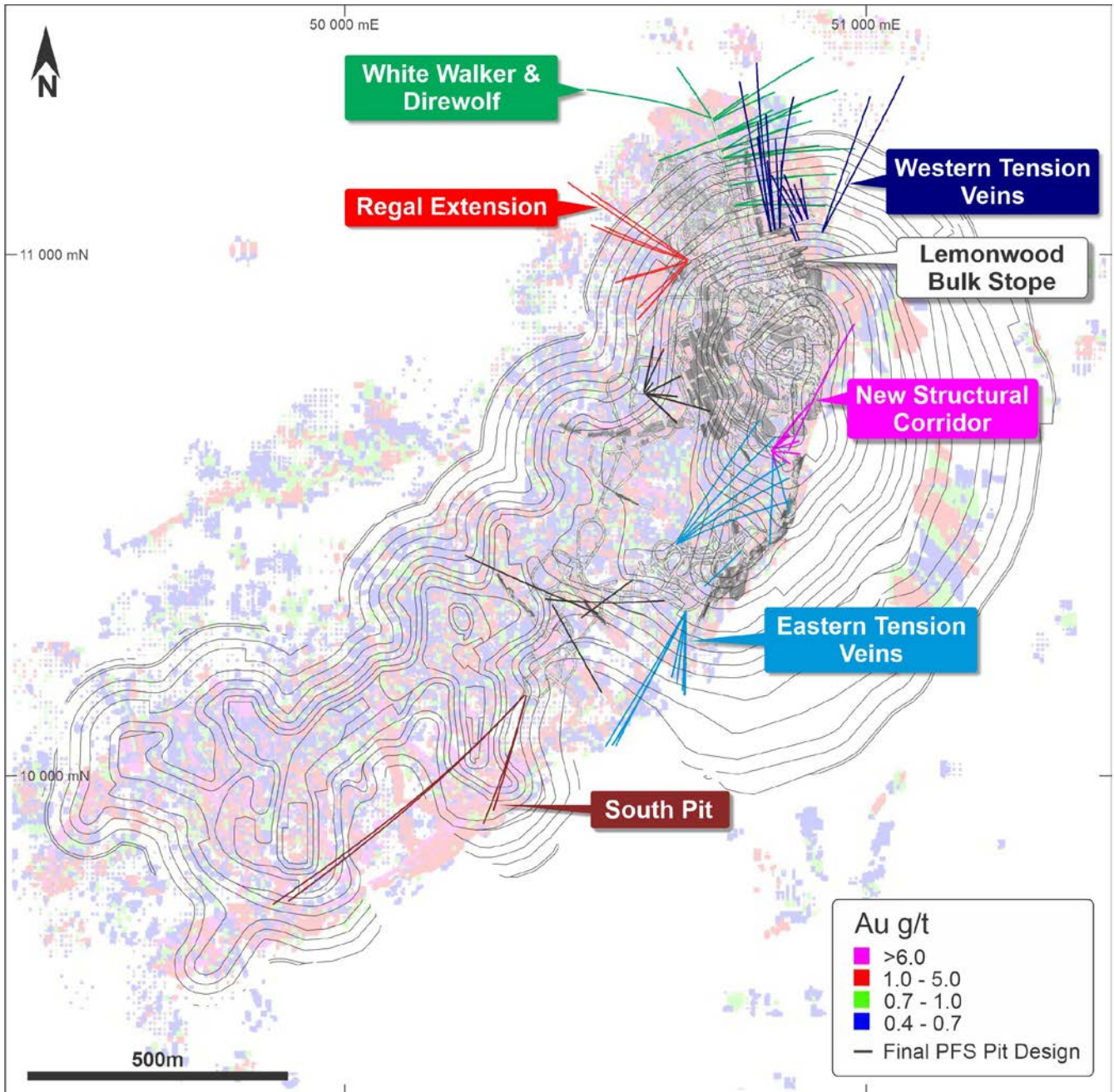


Figure 2: Planview showing the drill location and target areas reported in this announcement and contours of the final PFS Open Pit design and current underground workings (grey)

New Mineralised Structural Corridor - area between Osha and Eastern Flanks

The target area represents the down-dip extensions along the Osha/Imperial structural corridor approximately 400-metre down-dip of current bulk stopes on the W4954 level (Lemonwood stope). The targets are deformities or "scars" identified in the granodiorite model that appear to be a network of Osha/Kaiser/Imperial style structures at depth.

Structural interpretation is currently underway, with the most significant grades being close to the Granodiorite contact where deformation is strongest, including several intersections of coarse visible gold.

Hole ID	From (m)	To (m)	Width (m)	Au g/t	Gram Metres
KHRD0403	210.1	223.8	13.8	1.0	13.6
KHRD0404	2.4	32.6	30.2	1.3	37.8
KHRD0404	41.5	59.0	17.6	8.7	152.3
KHRD0404	78.3	79.4	1.1	59.1	62.1
KHRD0404	144.7	161.8	17.1	3.2	55.4
KHRD0405	2.0	32.1	30.0	1.7	47.2
KHRD0405	42.2	58.2	15.9	34.5	549.9
KHRD0405	62.5	79.0	16.5	9.8	162.0
KHRD0405	84.8	91.0	6.2	8.8	54.3
KHRD0405	116.0	125.0	9.0	2.0	18.4
KHRD0406	2.7	33.0	30.3	1.3	39.1
KHRD0406	34.0	39.2	5.2	2.3	12.1
KHRD0406	57.7	60.0	2.3	8.7	20.4
KHRD0406	140.0	149.8	9.8	1.8	17.2
KHRD0407	2.6	30.0	27.4	2.1	56.4
KHRD0407	44.0	62.2	18.2	11.5	209.8
KHRD0407	83.4	83.6	0.2	73.2	14.6
KHRD0409	2.4	33.8	31.4	0.9	28.2
KHRD0409	48.9	66.0	17.1	5.4	91.7
KHRD0409	71.0	87.0	16.0	1.1	17.8
KHRD0409	112.0	115.0	3.0	8.2	24.6
KHRD0409	121.9	134.0	12.1	4.3	52.2
KHRD0411	2.8	21.0	18.2	2.1	37.6
KHRD0411	56.0	97.0	41.1	2.7	110.8
KHRD0411	144.0	153.0	9.0	6.5	58.6
KHRD0412	14.0	19.0	5.0	4.8	23.8
KHRD0413	3.0	5.6	2.6	11.4	29.6
KHRD0413	12.0	19.0	7.0	1.8	12.7
KHRD0414	2.9	18.0	15.1	4.8	72.9

White Walker and Direwolf

This area represents a non-traditional target for Red 5 at KOTH. The White Walker structure dips shallowly to the north-east, is situated approximately 100 metres into the hanging wall of the Granodiorite\Ultramafic contact, and is characterised by a broad zone of strong to intense pyrite + sericite + ankerite and minor albite + chalcopyrite + galena + sphalerite alteration associated with a strongly folded horizon of Fe-rich shale and chert sediments within a package of variolitic pillow basalts.

Drilling is targeting potential down-dip extensions to the north-east of the modelled White Walker lode approximately 150 – 320 metres outside the current resource model. The drilling is also targeting a newly identified stacked lode called Direwolf, which may have potential for bulk mining where a series of stacked mineralised lenses come together.

This initial phase of drilling indicates that this area may develop into an additional mining front and provide additional high-grade mill feed along with the ongoing bulk stoping for the “Truck to Darlot” business model. Extensional drilling, targeting White Walker, intersected significant grade and widths outside the current Resource. These holes support the potential to extend the Resource model within the White Walker Domain.

Hole ID	From (m)	To (m)	Width (m)	Au g/t	Gram Metres
KHRD0353	168.7	173.9	5.2	3.0	15.6
KHRD0358	10.0	16.0	6.0	4.2	25.0
KHRD0358	86.2	92.9	6.7	3.4	22.8
KHRD0358	141.4	167.0	25.6	1.5	38.9
KHRD0359	70.5	95.0	24.5	2.5	62.1
KHRD0359	103.0	113.6	10.6	1.3	13.7
KHRD0360	24	33	9	8.1	73
KHRD0360	55.8	57	1.2	25.9	31.1
KHRD0360	113.5	125.8	12.3	4.5	55.1
KHRD0360	156.9	175.3	18.4	2.1	39.0
KHRD0362	26.9	28.0	1.1	30.2	34.4
KHRD0364	20.2	22.0	1.8	7.2	13.0
KHRD0365	134.1	150.2	16.1	1.9	30.8
KUGC0155	85.0	101.0	16.0	1.6	25.9
KUGC0160	50.9	54.8	3.9	12.1	47.0
KUGC0160	194.8	207	12.2	5.4	66.4
KUGC0160	227.9	229.8	1.9	9.9	18.7
KUGC0160	230.9	236.9	6.0	3.4	20.6
KUGC0162	37.6	48	10.5	2	21.1
KUGC0162	80.9	138.2	57.3	2.3	130.6
KUGC0167	93.9	106.1	12.2	7.0	85.7

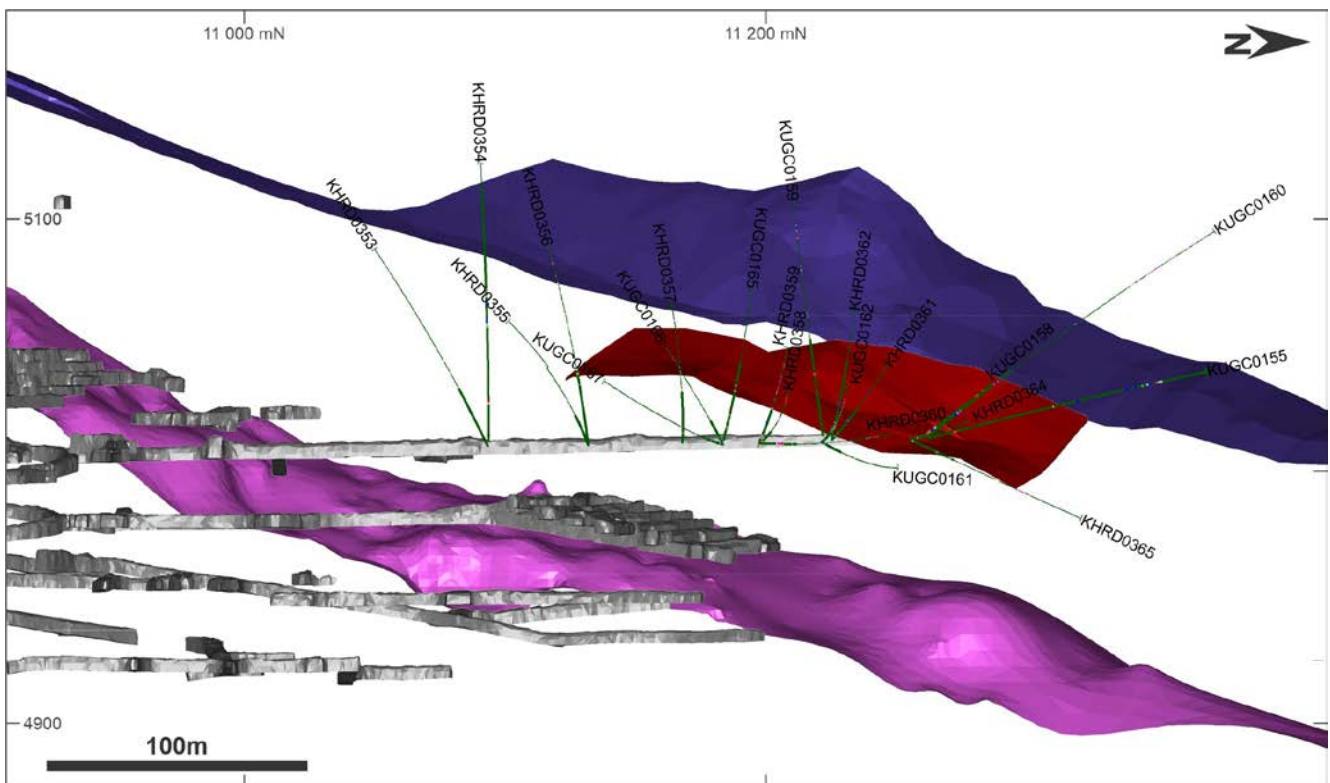


Figure 3: White Walker drilling targeting the White Walker structure (blue) with the new Direwolf structure located in the footwall of the White Walker structure (red) and both structures located in the hanging wall of the granodiorite contact (pink). KOTH underground development and stoping (grey). Diagram looking west.

Western Tension Veins

Drilling north from W4920_120, shallow holes were drilled to target bulk stope potential in areas which can be accessed in the near term. These holes targeted a continuation of bulk-style mineralisation along the 4920mrl level, north of current development (same granodiorite position as the W4952 level and stope).

Tension vein frequency and strength increased to the north, extending the mineralisation approximately 5 metres into the ultramafic.

Hole ID	From (m)	To (m)	Width (m)	Au (g/t)	Gram Metres
KHRD0301	13.5	49.0	35.5	0.9	31.2
KHRD0301	53.8	74.5	20.7	0.79	14.3
KHRD0301	95.0	107.0	12.0	1.1	13.6
KHRD0302	8.9	34.4	25.5	1.16	27.0
KHRD0302	39.4	62.7	23.3	0.9	20.7
KHRD0303	13.1	27.7	14.6	2.2	32.6
KHRD0303	32.3	50.0	17.7	0.7	12.0
KHRD0303	55.0	69.5	14.5	1.1	16.3
KHRD0303	156.3	175.2	18.9	1.3	23.8
KHRD0304	4.0	35.3	31.3	1.6	50.0
KHRD0304	77.0	86.0	9.0	3.9	34.9
KHRD0305	6.2	44.0	37.8	1.7	65.1
KHRD0305	65.0	73.5	8.5	4.56	38.1
KHRD0305	98.0	125.0	27.0	0.9	24.8
KHRD0305	149.0	197.3	48.3	2.27	104.7
KHRD0306	26.4	28.0	1.6	16.8	27.5
KHRD0306	39.6	56.6	17.0	1.2	20.2
KHRD0306	72.4	78.0	5.6	3.6	19.9
KHRD0306	135.0	159.0	24.0	0.9	21.4
KHRD0307	0.0	28.2	28.2	1.5	42.6
KHRD0307	36.0	56.2	20.2	3.1	62.6
KHRD0307	75.0	89.0	14.0	2.1	29.4
KHRD0308A	18.3	43.8	25.5	1.3	31.9
KHRD0308A	61.7	68.0	6.3	5.1	32.6
KHRD0308A	75.1	90.2	15.1	2.7	40.4
KHRD0308A	111.0	150.5	39.5	0.8	30.4
KHRD0308A	166.0	216.6	50.6	1.8	90.6
KHRD0321	12.5	39.8	27.3	2.8	75.3
KHRD0321	81.0	88.0	7.0	5.7	40.1
KHRD0321	182.0	224.5	42.5	0.4	18.3
KHRD0321	254.2	265.0	10.8	1.1	12.3
KHRD0322	0.0	17.6	17.6	1.8	31.4
KHRD0322	21.8	32.0	10.2	2.1	21.3
KHRD0322	145.5	206.0	60.5	1.7	101.0
KHRD0322	219.6	257.6	38.0	0.4	16.7
KHRD0323	17.8	26.4	8.6	1.5	13.1
KHRD0323	64.0	78.3	14.3	1.0	13.8

Hole ID	From (m)	To (m)	Width (m)	Au (g/t)	Gram Metres
KHRD0323	83.0	130.8	47.8	1.0	48.7
KHRD0323	136.0	162.0	26.0	2.0	52.3
KHRD0323	167.0	196.0	29.0	0.9	26.7
KHRD0323	202.0	207.0	5.0	5.4	26.9
KHRD0323	229.9	272.0	42.1	0.9	37.9
KHRD0323	281.0	342.8	61.8	1.9	117.3
KHRD0323	357.7	368.0	10.3	1.9	19.6

In-filling north of the Lemonwood Bulk Stope

In addition, Resource extension drilling targeting mineralisation on the 4920mRL, north of the successful Lemonwood bulk stope (see ASX announcement 4 December 2018) and below the Imperial structure, has demonstrated potential to continue with bulk underground stoping adjacent to the granodiorite contact.

Bulk composite assays include²:

- 29m @ 1.0g/t Au (KHRD0301)
- 38.1m @ 1.1g/t Au (KHRD0302)
- 56.4m @ 1.1g/t Au (KHRD0303)
- 75m @ 1.3g/t Au (KHRD0304)
- 190.6m @ 1.3g/t Au (KHRD0305)
- 85.8m @ 1.2g/t Au (KHRD0306)
- 80.5m @ 1.8g/t Au (KHRD0307)
- 231m @ 1.2g/t Au (KHRD0308A)
- 71.8m @ 1.7g/t Au (KHRD0321)
- 184.3m @ 1.1g/t Au (KHRD0322)
- 61.1m @ 1.4g/t Au (KUGC0184)
- 72.9m @ 2.6g/t Au (KUGC0185)
- 15.3m @ 2.5g/t Au (KUGC0186)
- 53.3m @ 2.3g/t Au (KUGC0187)
- 58m @ 4.1g/t Au (KUGC0188)
- 55.7m @ 2.2g/t Au (KUGC0190)
- 85.9m @ 1.7g/t Au (KUGC0191)
- 17.4m @ 1.8g/t Au (KUGC0193)

² No top-cut applied. Refer to Appendix 1 for drill hole summary information and significant assays. Intercept lengths are reported as 'down-hole' lengths, not true widths. Bulk composite calculations reported results greater than 0.3g/t and may include internal zones of material <0.3 g/t Au for significant intervals of material less than 0.3g/t for intervals greater than 16m.

Outlined below are single-hole assay returns over a sample length >0.5m and >10g/t or a single assay return >100g/t from the above listed holes from the Lemonwood area³:

- 0.2m @ 135.5g/t Au (KHRD0304)
- 1.0m @ 10.8g/t Au (KHRD0305)
- 0.6m @ 27.2g/t Au (KHRD0305)
- 0.7m @ 14.9g/t Au (KHRD0305)
- 0.6m @ 18.8g/t Au (KHRD0305)
- 0.7m @ 50.2g/t Au (KHRD0305)
- 0.6m @ 32.5g/t Au (KHRD0306)
- 0.7m @ 19.3g/t Au (KHRD0307)
- 0.2m @ 133g/t Au (KHRD0308A)
- 0.3m @ 116.5g/t Au (KHRD0308A)
- 0.2m @ 104.5m Au (KHRD0321)
- 1.0m @ 17.4g/t Au (KHRD0321)
- 0.2m @ 186g/t Au (KHRD0321)
- 0.9m @ 14.3g/t Au (KHRD0322)
- 0.5m @ 15.6g/t Au (KUGC0184)
- 0.6m @ 138.5g/t Au (KUGC0185)
- 1.0m @ 49.8g/t Au (KUGC0185)
- 1.0m @ 21.4g/t Au (KUGC0187)
- 0.2m @ 566g/t Au (KUGC187)
- 0.7m @ 228g/t Au (KUGC0188)
- 0.7m @ 11.5g/t Au (KUGC0188)
- 0.2m @ 226g/t Au (KUGC0190)
- 0.6m @ 18.5g/t Au (KUGC0191)

³ No top-cut applied. Refer to Appendix 1 for summary information, drill-hole collar locations, orientations. Intercept lengths are reported as 'down-hole' lengths, not true widths.

Regal Extension

The objective of drilling in this sector is to extend the Regal lode at depth and in-fill around high-grade assay results reported in KHRD0123 in 2018. The drilling targeted the down-dip and northern extensions of the Regal structure at depth in the Granodiorite, near the W4920 Level/West Decline.

These holes intersected significant grades and widths, highlighting the potential to extend the Resource model within the Regal Domain. Drilling has identified mineralisation outside the current Resource model with the Regal Lode remaining open down-dip and along strike to the north.

Hole ID	From (m)	To (m)	Width (m)	Au g/t	Gram Metres
KHRD0288	121.3	132	10.7	1.7	18
KHRD0288	99	115.5	16.5	1.0	16.5
KHRD0289	2	3.31	1.31	10.2	13.4
KHRD0292	76.2	83.6	7.4	2.4	17.2
KHRD0293	24	34	10	3.0	30
KHRD0294	169.7	209	39.3	1.6	63
KHRD0295	232.8	239.2	6.4	2.6	16.8

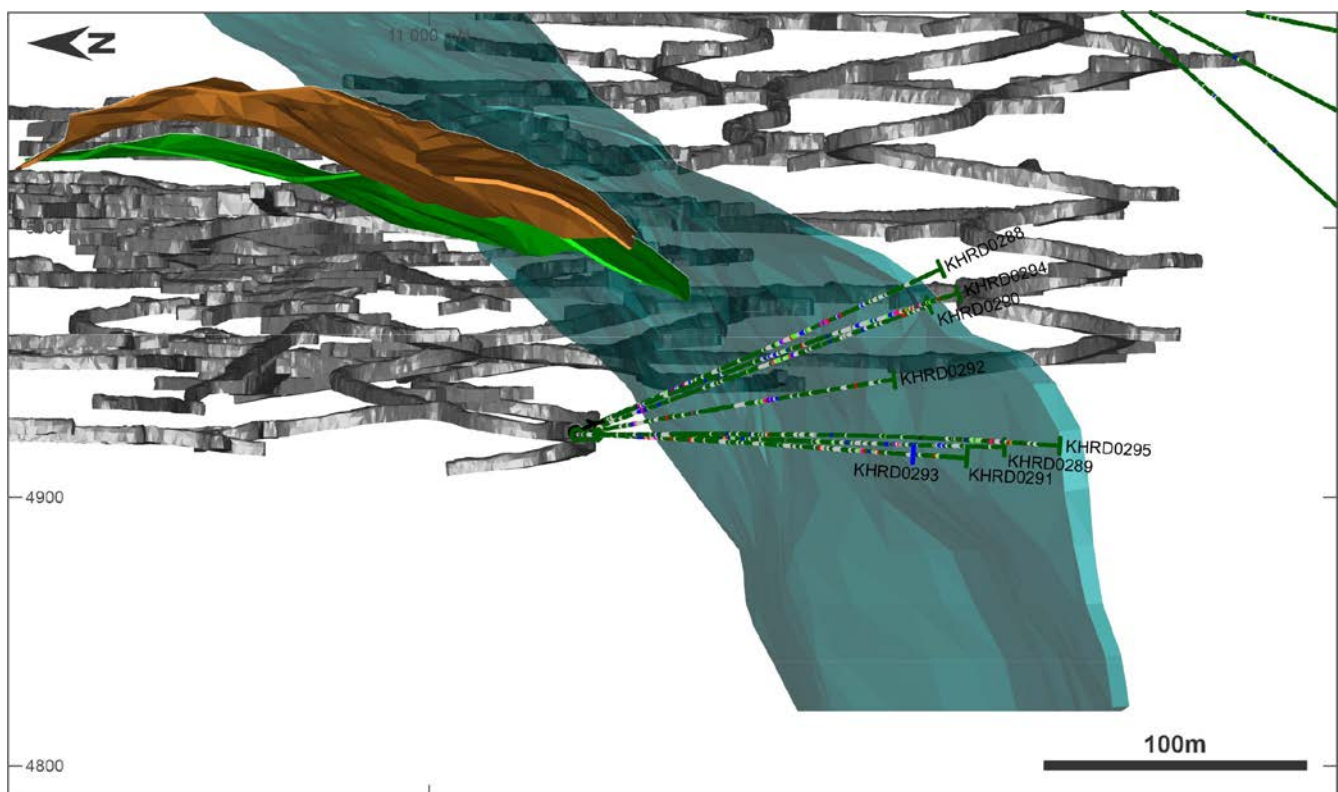


Figure 4: Regal drilling targeting Regal structure down-dip (Aqua) KOTH underground development (grey). Lodes occurring in the footwall are Kingdom Upper (brown) and Kaiser (Green). The Regal structure occurs within the Granodiorite. Diagram looking south-south-west.

Eastern Tension Veins

Drilling in this sector targeted tension vein-style mineralisation proximal to the historical Eastern Flanks stopes, as well as contact mineralisation south of the Eastern Flanks mining area. Drilling intersected narrow high-grade zones along the contact zone.

Hole ID	From (m)	To (m)	Width (m)	Au g/t	Gram Metres
KHRD0311	93.2	95.0	1.8	9.8	17.7
KHRD0312	42.0	44.9	2.9	12.0	34.1

Drilling has also been targeting the eastern contact.

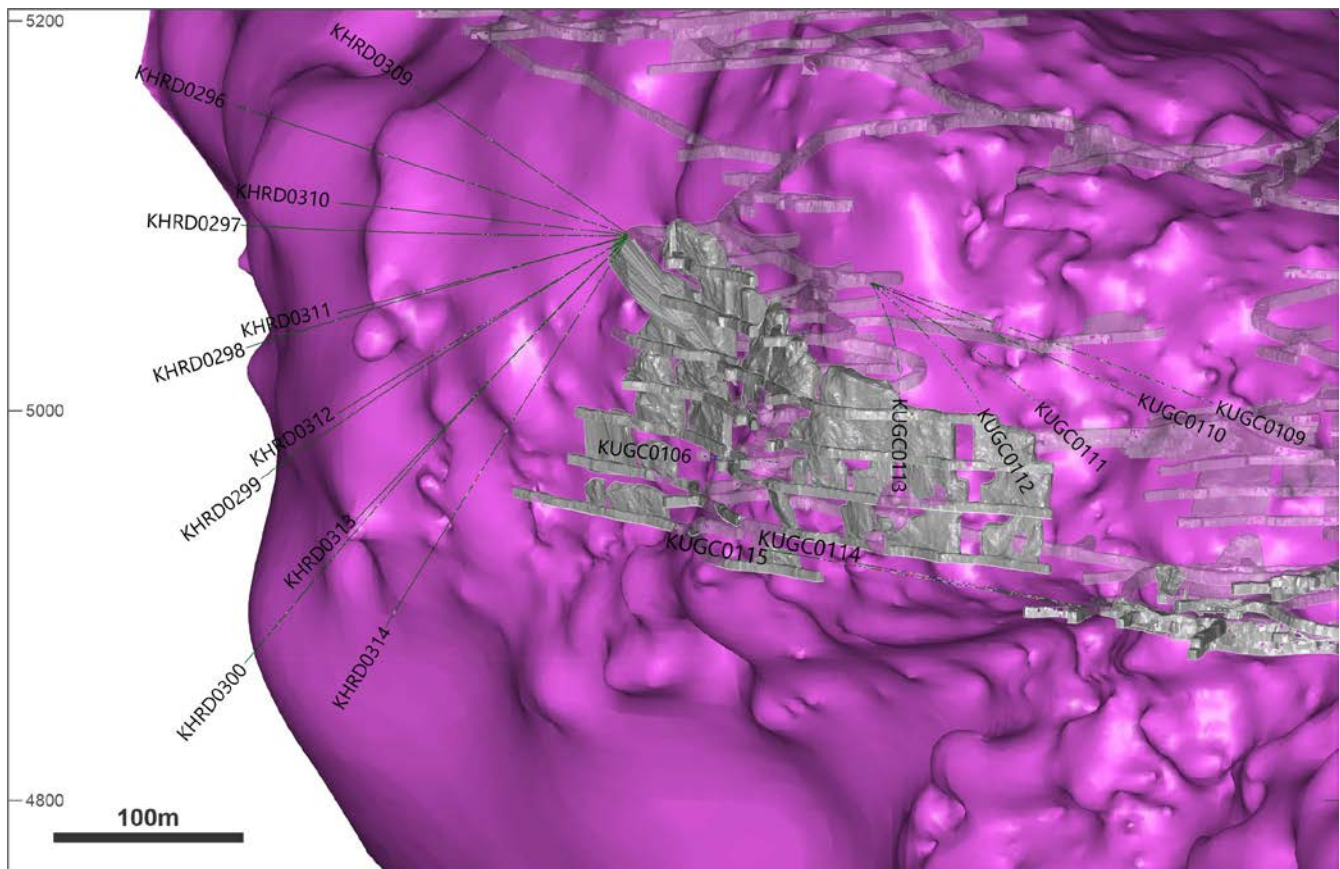


Figure 5: Eastern Tension Vein drilling. Diagram looking south-west.

Below South Pit

The first set of results from the south pit target area are from a planned 16,900-metre program design to test the mineralisation below the current final PFS open pit design.

Holes KHRD0329 and KHRD0331 were designed to target mineralisation in the granodiorite west of the eastern contact (i.e. the top of the “roof” of the granodiorite).

Holes KHRD0326 to 328 were to test the mineralisation along the steep eastern contact.

Drilling intersected both contact and bulk-style mineralisation, which was strongest proximal to the contact. This drilling has the potential to deepen the proposed open pit or may represent future underground potential. Further infill drilling may be required.

Potential to deepen the existing open pit

Recent drilling supports the potential to deepen the central area of the open pit, west of the area known as the Eastern Flanks. Intersections below the proposed open pit are shown in the table below:

Hole ID	From (m)	To (m)	Width (m)	Au g/t	Gram Metres
KHRD0326	24.6	41.0	16.4	1.3	21.5
KHRD0327	211.4	217.0	5.6	4.3	24.3
KHRD0328	200.0	224.0	24.0	0.8	20.2
KHRD0329	219.0	220.0	1.0	19.8	19.8
KHRD0329	231.7	240.8	9.2	1.5	13.8
KHRD0330	617.5	621.0	3.5	8.6	30.1
KHRD0331	426.0	427.0	1.0	32.9	32.9
KHRD0331	463.0	469.9	6.9	2.4	16.5

ENDS

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Competent Person's Statements

Mineral Resource and Exploration Results

Mr Byron Dumpleton confirms that he is the Competent Person for the Mineral Resource and 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 and Ore Reserves

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

Drill Collar Location of Reported Assays

Table 1 Drill collar location for Underground Drilling Programs, significant assays above 1.0 g/t received since last reporting on 8 November 2019.

Drill hole ID	Easting	Northing	RL	Dip	Azimuth	Depth
KHRD0030	50398.99	10327.2	5163.46	4.18	151.3	191.8
KHRD0057	50551.15	10374.68	5096.99	21.7	233.42	129
KHRD0082	50486.18	10311.03	5104.82	11.5	292	283.99
KHRD0275	50916.26	11042.2	4921.94	-23	18.9	302.7
KHRD0277	50916.29	11042.1	4921.77	-32.24	27.9	410.6
KHRD0288	50658.76	10989.4	4923.87	20.07	289.9	182
KHRD0289	50658.19	10989.11	4923.08	-0.74	286.3	197
KHRD0290	50656.58	10986.66	4923.85	20.59	253.2	137.1
KHRD0291	50657.47	10985.18	4923.42	-2.53	253	143.3
KHRD0292	50657.43	10985.32	4923.43	9.82	227	131.75
KHRD0293	50657.41	10985.28	4923.15	-2.12	220	147.15
KHRD0294	50658.88	10989.5	4923.86	15.21	305	230.95
KHRD0295	50658.38	10989.17	4923.14	0.1	300	273.34
KHRD0296	50654.15	10315.12	5093.13	5.72	207.56	290.8
KHRD0297	50654.16	10315.04	5092.5	-8.17	205.8	294.3
KHRD0298	50654.22	10315.04	5092.22	-19.27	205.8	306
KHRD0299	50654	10315.18	5091.52	-31.09	205.8	323.8
KHRD0300	50653.86	10315.2	5091.44	-40.84	209	408
KHRD0301	50818.34	11044.79	4922.58	14.38	346	128.7
KHRD0302	50818.06	11044.64	4922.45	4.27	351.1	182.7
KHRD0303	50817.93	11044.59	4922.39	0.93	351.2	209.8
KHRD0304	50825.06	11046.9	4922.57	8.36	353	134.7
KHRD0305	50825.03	11046.82	4922.37	-2.75	355	222.15
KHRD0306	50835.12	11050.5	4922.44	0.19	357.1	170.7
KHRD0307	50835.14	11050.57	4922.5	2.14	0.9	128.8
KHRD0308	50835.14	11050.69	4922.2	-6.79	359.85	8.76
KHRD0308A	50834.83	11050.18	4922.78	-7.61	359.9	255
KHRD0309	50654.78	10315.15	5094.08	27.37	191	143.6
KHRD0310	50654.95	10315.13	5093.13	2.56	180.2	159
KHRD0311	50653.98	10314.98	5091.8	-18.04	179	167.8
KHRD0312	50654.15	10315.13	5091.4	-32.99	180	192
KHRD0313	50654.07	10315.13	5091.54	-47.46	182.1	222
KHRD0314	50654.06	10315.22	5091.36	-57.63	186.2	261
KHRD0321	50818.03	11044.78	4921.9	-3.62	345.5	294.2
KHRD0322	50825.22	11046.9	4922.27	-6.35	351	324.3
KHRD0326	50348.06	10152.74	5132.52	-41.81	194.3	212.6
KHRD0327	50348.06	10152.74	5132.52	-22.09	194.1	245.6
KHRD0328	50348.06	10152.74	5132.52	-10.16	194	261
KHRD0329	50344.68	10154.36	5133.84	3.61	222.5	630
KHRD0331	50344.68	10154.36	5133.838	-12.55	222.4	612
KHRD0344	50612.72	10336.13	5087.16	-12.17	266.2	232.8
KHRD0353	50749.77	11093.63	5009.84	24.33	86.9	188.5

Drill hole ID	Easting	Northing	RL	Dip	Azimuth	Depth
KHRD0354	50748.97	11093.63	5012.25	64.22	75.4	122.7
KHRD0355	50740.04	11132.29	5010.2	13.28	80.7	210
KHRD0356	50739.98	11132.19	5010.89	31.38	78.9	149.8
KHRD0357	50730.49	11168.36	5011.15	21.36	73.3	140.9
KHRD0358	50723.95	11198.29	5011.13	4.07	69	182.5
KHRD0359	50723.89	11198.24	5011.55	14.92	68	131.9
KHRD0360	50723.93	11198.34	5010.88	-0.6	57	197.65
KHRD0361	50716.12	11225.91	5012.38	12.63	62.1	119.8
KHRD0362	50716.19	11225.92	5013.38	31.49	66	92.55
KHRD0364	50708.74	11256.12	5012.52	2.63	63	128.3
KHRD0365	50708.71	11256.28	5012.26	-9.04	54	227.2
KHRD0403	50851.92	10624.71	4945.791	-36	26	344.8
KHRD0404	50820.58	10625.56	4944.787	-61.01	38.2	191.96
KHRD0405	50820.56	10625.57	4944.789	-74.19	46.9	164.93
KHRD0406	50820.55	10625.53	4944.784	-43.86	41.9	167.06
KHRD0407	50820.8	10625.32	4944.789	-64.42	52	107.9
KHRD0409	50819.96	10622.85	4944.794	-86.79	128.8	159
KHRD0411	50820.5	10622.57	4944.749	-77.8	164.1	167.8
KHRD0412	50820.34	10622.03	4944.785	-69.18	125	122.86
KHRD0413	50820.43	10622.35	4944.749	-64.81	96.1	128.1
KHRD0414	50820.67	10625.64	4944.764	-63.34	73	122.88
KUGC0106	50760.92	10431.16	5000.3	-8.6	225	97
KUGC0109	50636.51	10444.53	5071.83	-2.72	31	285.28
KUGC0110	50637.03	10444.22	5071.852	-2.67	39	279.15
KUGC0111	50637.14	10444.16	5071.86	-2.43	48	260.75
KUGC0112	50637.19	10444.12	5071.85	-2.91	55.1	252
KUGC0113	50637.33	10444.05	5071.88	-3.32	64	235
KUGC0114	50821.61	10619.58	4947.07	11.66	165	121.84
KUGC0115	50821.39	10619.6	4947	6.58	179.9	176.8
KUGC0155	50702.98	11262.04	5012.86	14.16	327	119.5
KUGC0158	50707.56	11259.82	5012.85	14.86	52.9	83.57
KUGC0159	50712.53	11221.34	5013.85	38.61	249.1	149.2
KUGC0160	50702.05	11261.4	5013.46	25.21	290.4	257.5
KUGC0161	50717.21	11221.96	5011.39	-5.07	65.2	246
KUGC0162	50717.42	11222.02	5011.48	4.17	67.9	168
KUGC0165	50726.92	11184.36	5012.36	31.16	66	110.35
KUGC0166	50726.96	11184.02	5010.74	9.66	80	188.7
KUGC0167	50727.04	11184.06	5010.49	2.07	82.9	254.4
KUGC0177	50579.13	10732.12	5079.42	-6.27	103.7	128.6
KUGC0178	50578.5	10731.68	5078.7	-41.61	131	106.7
KUGC0179	50578.95	10732.32	5078.91	-23.79	94	65
KUGC0180	50579.38	10733	5079.42	-3.94	61.8	73
KUGC0181	50573.92	10736.64	5078.6	-12.46	24.3	92.9
KUGC0182	50574.41	10736.64	5078.57	-31.91	11	104.7
KUGC0183	50575.12	10733.52	5078.1	-68.94	39.1	71.4
KUGC0184	50887.96	11068.52	4923.79	10.98	338	71
KUGC0185	50888.09	11068.57	4923.42	-1.65	350	77.9
KUGC0186	50887.84	11068.37	4924.52	26.09	340.49	44.9
KUGC0187	50878.38	11065.07	4923.89	19.18	339	68.9
KUGC0188	50878.22	11065.04	4923.82	10.79	330	77.9

Drill hole ID	Easting	Northing	RL	Dip	Azimuth	Depth
KUGC0189	50878.39	11065.18	4923.28	0.18	338	94.4
KUGC0190	50867.34	11061.23	4923.79	20.41	332	71.9
KUGC0191	50867.22	11061.33	4923	0.44	331.9	102
KUGC0192	50866.53	11025.45	4922.55	10.6	336	27
KUGC0193	50872.44	11027.22	4923.58	26.92	339	59

Reporting parameters:

1. Collar coordinates, elevation and orientation given in Mine Grid

Significant Assays from current Underground Resource Drilling Program - KHRD series

Table 2 Significant intercepts above 1.0 g/t received since last reporting of underground resource drilling (8 November 2019)

Drill Hole ID	From (m)	To (m)	Length (m)	Gold (g/t)
KHRD0288	99.00	115.50	16.50	1.00
KHRD0288	121.30	132.00	10.70	1.68
KHRD0289	2.00	3.31	1.31	10.24
KHRD0292	76.15	83.60	7.45	2.44
KHRD0293	24.00	34.00	10.00	3.02
KHRD0294	169.70	209.00	39.30	1.60
KHRD0295	232.76	239.21	6.45	2.60
KHRD0301	95.00	107.00	12.00	1.13
KHRD0302	8.90	34.40	25.50	1.06
KHRD0303	13.10	27.70	14.60	2.23
KHRD0303	55.00	69.51	14.51	1.12
KHRD0303	156.25	175.16	18.91	1.26
KHRD0304	4.00	35.26	31.26	1.60
KHRD0304	77.00	86.00	9.00	3.88
KHRD0305	6.16	44.00	37.84	1.72
KHRD0305	65.00	73.54	8.54	4.46
KHRD0305	105.73	123.00	17.27	1.00
KHRD0305	149.00	197.25	48.25	2.17
KHRD0306	26.36	28.00	1.64	16.79
KHRD0306	39.64	56.62	16.98	1.19
KHRD0306	72.43	78.00	5.57	3.58
KHRD0307	0.00	28.20	28.20	1.51
KHRD0307	36.00	56.20	20.20	3.10
KHRD0307	75.00	89.02	14.02	2.10
KHRD0308A	18.30	43.80	25.50	1.25
KHRD0308A	61.66	68.00	6.34	5.14
KHRD0308A	75.07	90.15	15.08	2.68
KHRD0308A	118.00	136.25	18.25	1.14
KHRD0308A	166.00	216.61	50.61	1.79
KHRD0311	93.19	95.00	1.81	9.80
KHRD0312	42.00	44.85	2.85	11.96
KHRD0321	12.48	39.76	27.28	2.76
KHRD0321	80.95	87.95	7.00	5.73
KHRD0321	254.23	265.00	10.77	1.14
KHRD0322	0.00	17.55	17.55	1.79

Drill Hole ID	From (m)	To (m)	Length (m)	Gold (g/t)
KHRD0322	21.80	32.00	10.20	2.09
KHRD0322	145.52	206.00	60.48	1.67
KHRD0326	24.58	41.00	16.42	1.31
KHRD0327	211.40	217.00	5.60	4.34
KHRD0329	219.00	220.00	1.00	19.75
KHRD0329	231.65	240.80	9.15	1.51
KHRD0331	426.00	427.00	1.00	32.90
KHRD0331	463.00	469.85	6.85	2.41
KHRD0353	168.72	173.94	5.22	2.98
KHRD0358	10.00	16.00	6.00	4.16
KHRD0358	86.15	92.87	6.72	3.39
KHRD0358	141.42	167.00	25.58	1.52
KHRD0359	70.54	95.00	24.46	2.54
KHRD0359	103.00	113.59	10.59	1.29
KHRD0360	24.00	33.00	9.00	8.11
KHRD0360	55.80	57.00	1.20	25.89
KHRD0360	113.50	125.77	12.27	4.49
KHRD0360	156.86	175.25	18.39	2.12
KHRD0362	26.86	28.00	1.14	30.15
KHRD0364	20.20	22.00	1.80	7.22
KHRD0365	134.10	150.20	16.10	1.91
KHRD0404	2.40	32.60	30.20	1.25
KHRD0404	41.45	59.00	17.55	8.68
KHRD0404	78.30	79.35	1.05	59.10
KHRD0404	144.65	161.75	17.10	3.24
KHRD0405	2.03	32.07	30.04	1.57
KHRD0405	42.24	58.18	15.94	34.50
KHRD0405	62.50	79.00	16.50	9.82
KHRD0405	84.80	91.00	6.20	8.75
KHRD0405	116.00	125.00	9.00	2.04
KHRD0406	2.72	39.20	36.48	1.42
KHRD0406	57.66	60.00	2.34	8.71
KHRD0406	140.00	149.75	9.75	1.76
KHRD0407	2.60	30.00	27.40	2.06
KHRD0407	44.00	62.20	18.20	11.53
KHRD0407	83.41	83.61	0.20	73.20
KHRD0409	2.40	13.50	11.10	1.31
KHRD0409	48.92	66.00	17.08	5.37
KHRD0409	71.00	87.00	16.00	1.11
KHRD0409	112.00	115.00	3.00	8.21
KHRD0409	121.90	134.00	12.10	4.31
KHRD0411	2.82	21.00	18.18	2.07
KHRD0411	28.67	36.00	7.33	1.58
KHRD0411	55.95	97.00	41.05	2.70
KHRD0411	144.00	153.00	9.00	6.51
KHRD0412	14.00	19.00	5.00	4.76
KHRD0413	3.00	5.59	2.59	11.42

Drill Hole ID	From (m)	To (m)	Length (m)	Gold (g/t)
KHRD0413	12.00	19.00	7.00	1.82
KHRD0414	2.88	18.00	15.12	4.82

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

Significant Assays from Underground Mine Drilling Program - KUGC series

Table 3 Significant intercepts received since last reporting of in-mine drilling (8 November 2019)

Drill Hole ID	From (m)	To (m)	Length (m)	Gold (g/t)
KUGC0109	235.90	250.20	14.30	1.12
KUGC0110	195.30	205.05	9.75	1.31
KUGC0113	114.00	126.03	12.03	1.40
KUGC0114	104.00	109.10	5.10	7.54
KUGC0115	126.00	147.00	21.00	1.20
KUGC0155	85.00	101.00	16.00	1.62
KUGC0160	50.90	54.80	3.90	12.06
KUGC0160	194.80	207.00	12.20	5.44
KUGC0160	227.85	236.90	9.05	4.34
KUGC0162	37.55	48.00	10.45	2.02
KUGC0162	80.90	138.16	57.26	2.28
KUGC0167	93.90	106.12	12.22	7.01
KUGC0184	2.92	13.00	10.08	4.24
KUGC0184	48.40	61.00	12.60	1.74
KUGC0185	2.77	20.02	17.25	1.34
KUGC0185	34.76	61.00	26.24	5.64
KUGC0186	3.38	24.00	20.62	3.69
KUGC0187	12.00	24.00	12.00	2.83
KUGC0187	29.00	52.33	23.33	5.42
KUGC0188	13.95	30.00	16.05	1.18
KUGC0188	38.52	62.00	23.48	9.01
KUGC0189	0.00	23.00	23.00	1.75
KUGC0189	57.00	83.90	26.90	3.01
KUGC0190	0.00	8.00	8.00	1.74
KUGC0190	24.67	29.00	4.33	13.82
KUGC0190	36.48	59.11	22.63	2.04
KUGC0191	12.00	31.00	19.00	2.07
KUGC0191	36.87	40.16	3.29	7.78
KUGC0191	54.70	69.63	14.93	1.24
KUGC0191	73.82	91.88	18.06	3.22
KUGC0193	40.00	59.00	19.00	1.68

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

Individual Assays >10g/t

Table 4 Individual intercepts >10g/t gold received from received since last reporting of in-mine drilling (8 November 2019)

Drill Hole ID	From (m)	To (m)	Length (m)	Gold (g/t)
KHRD0289	3.06	3.31	0.25	51.80
KHRD0291	30.25	30.83	0.58	11.55
KHRD0292	47.00	47.45	0.45	10.40
KHRD0292	77.15	78.00	0.85	11.55
KHRD0293	32.85	34.00	1.15	20.20
KHRD0294	194.25	195.25	1.00	14.30
KHRD0294	206.50	207.00	0.50	16.25
KHRD0294	208.00	209.00	1.00	11.50
KHRD0295	1.64	2.00	0.36	10.35
KHRD0295	233.78	234.40	0.62	17.25
KHRD0301	13.72	14.00	0.28	13.35
KHRD0301	25.20	25.40	0.20	11.85
KHRD0301	98.37	98.60	0.23	43.20
KHRD0301	111.80	112.00	0.20	30.50
KHRD0302	22.10	22.30	0.20	57.70
KHRD0302	24.50	24.70	0.20	16.30
KHRD0302	39.60	39.80	0.20	26.80
KHRD0302	61.52	61.75	0.23	14.40
KHRD0302	80.80	81.00	0.20	48.80
KHRD0303	13.10	13.30	0.20	30.00
KHRD0303	21.60	21.90	0.30	53.50
KHRD0303	27.13	27.33	0.20	14.35
KHRD0303	69.20	69.51	0.31	11.50
KHRD0303	163.80	164.02	0.22	33.80
KHRD0304	14.77	15.07	0.30	21.60
KHRD0304	28.17	28.45	0.28	70.70
KHRD0304	81.67	81.87	0.20	135.50
KHRD0305	9.00	10.00	1.00	10.75
KHRD0305	10.57	10.91	0.34	10.80
KHRD0305	22.10	22.70	0.60	27.20
KHRD0305	26.13	26.80	0.67	14.85
KHRD0305	38.03	38.23	0.20	23.00
KHRD0305	70.68	71.00	0.32	98.00
KHRD0305	79.80	80.07	0.27	20.70
KHRD0305	105.73	106.00	0.27	35.10
KHRD0305	183.00	183.44	0.44	19.55
KHRD0305	183.44	184.00	0.56	18.80
KHRD0305	189.18	189.52	0.34	44.70
KHRD0305	193.79	194.45	0.66	50.20
KHRD0306	20.86	21.20	0.34	10.35
KHRD0306	26.36	26.70	0.34	19.15
KHRD0306	27.09	27.73	0.64	32.50
KHRD0306	55.42	55.90	0.48	17.50
KHRD0306	61.21	61.60	0.39	11.55
KHRD0306	74.84	75.04	0.20	31.10
KHRD0306	77.54	78.00	0.46	21.50

Drill Hole ID	From (m)	To (m)	Length (m)	Gold (g/t)
KHRD0307	12.32	12.64	0.32	54.50
KHRD0307	21.24	21.48	0.24	11.10
KHRD0307	27.46	28.20	0.74	19.30
KHRD0307	42.42	42.67	0.25	55.20
KHRD0307	42.67	42.88	0.21	77.80
KHRD0307	47.74	47.98	0.24	12.70
KHRD0307	51.59	51.83	0.24	91.60
KHRD0307	78.53	78.99	0.46	33.60
KHRD0307	88.82	89.02	0.20	15.20
KHRD0308A	20.64	20.95	0.31	26.80
KHRD0308A	37.05	37.25	0.20	20.80
KHRD0308A	40.11	40.31	0.20	36.80
KHRD0308A	48.75	48.95	0.20	28.00
KHRD0308A	61.66	61.89	0.23	133.00
KHRD0308A	75.07	75.32	0.25	116.50
KHRD0308A	99.98	100.18	0.20	13.05
KHRD0308A	118.00	118.30	0.30	16.50
KHRD0308A	169.78	170.02	0.24	41.50
KHRD0308A	180.76	181.08	0.32	48.80
KHRD0308A	188.81	189.02	0.21	17.30
KHRD0308A	189.32	189.65	0.33	61.00
KHRD0308A	210.46	210.66	0.20	20.60
KHRD0308A	247.69	247.92	0.23	21.30
KHRD0311	93.19	93.41	0.22	78.00
KHRD0312	23.60	23.81	0.21	27.80
KHRD0312	42.00	43.00	1.00	33.70
KHRD0321	20.15	21.17	1.02	14.40
KHRD0321	24.71	24.95	0.24	104.50
KHRD0321	82.80	83.00	0.20	186.00
KHRD0321	260.80	261.00	0.20	46.80
KHRD0322	9.75	9.95	0.20	22.00
KHRD0322	10.37	10.65	0.28	22.60
KHRD0322	15.80	16.00	0.20	63.20
KHRD0322	23.76	24.00	0.24	37.80
KHRD0322	26.80	27.00	0.20	28.30
KHRD0322	67.90	68.30	0.40	14.15
KHRD0322	81.40	81.65	0.25	19.15
KHRD0322	97.85	97.95	0.10	15.70
KHRD0322	147.03	147.42	0.39	26.20
KHRD0322	159.57	160.00	0.43	58.80
KHRD0322	160.00	160.92	0.92	14.30
KHRD0327	178.13	178.33	0.20	11.75
KHRD0327	211.40	211.73	0.33	66.50
KHRD0328	140.66	140.86	0.20	21.70
KHRD0328	206.00	207.00	1.00	12.90
KHRD0329	219.00	220.00	1.00	19.75
KHRD0329	238.41	238.76	0.35	29.30
KHRD0329	333.12	333.61	0.49	14.65
KHRD0329	464.25	464.75	0.50	11.75
KHRD0331	363.15	363.42	0.27	13.40

Drill Hole ID	From (m)	To (m)	Length (m)	Gold (g/t)
KHRD0331	426.00	427.00	1.00	32.90
KHRD0331	469.58	469.85	0.27	48.10
KHRD0353	171.36	172.05	0.69	11.35
KHRD0358	11.12	11.70	0.58	36.00
KHRD0358	103.77	104.13	0.36	23.40
KHRD0359	8.55	8.91	0.36	16.55
KHRD0359	88.00	89.00	1.00	13.15
KHRD0359	91.98	92.50	0.52	36.80
KHRD0359	103.61	103.86	0.25	11.40
KHRD0360	25.00	25.56	0.56	12.60
KHRD0360	26.43	27.21	0.78	31.30
KHRD0360	27.21	27.91	0.70	21.00
KHRD0360	27.91	28.88	0.97	14.15
KHRD0360	55.80	56.08	0.28	105.00
KHRD0360	121.44	121.74	0.30	127.00
KHRD0360	167.63	167.85	0.22	27.70
KHRD0362	26.86	27.06	0.20	169.50
KHRD0364	20.20	21.05	0.85	13.00
KHRD0404	2.40	3.40	1.00	11.00
KHRD0404	41.45	42.40	0.95	19.40
KHRD0404	54.15	54.35	0.20	501.00
KHRD0404	57.00	58.00	1.00	19.20
KHRD0404	78.30	79.35	1.05	59.10
KHRD0404	148.15	149.10	0.95	22.90
KHRD0405	43.90	44.84	0.94	541.00
KHRD0405	67.24	67.52	0.28	391.00
KHRD0405	76.87	77.14	0.27	11.05
KHRD0405	78.77	79.00	0.23	26.30
KHRD0405	84.80	85.16	0.36	124.00
KHRD0405	85.16	85.50	0.34	22.50
KHRD0405	120.00	121.00	1.00	12.90
KHRD0406	3.60	3.86	0.26	12.20
KHRD0406	25.00	25.60	0.60	10.40
KHRD0406	39.00	39.20	0.20	14.00
KHRD0406	57.66	57.86	0.20	99.80
KHRD0406	149.00	149.75	0.75	11.45
KHRD0407	2.90	3.44	0.54	30.60
KHRD0407	10.80	11.00	0.20	21.50
KHRD0407	45.48	45.86	0.38	20.40
KHRD0407	48.15	48.47	0.32	290.00
KHRD0407	48.80	49.00	0.20	20.10
KHRD0407	50.96	51.54	0.58	99.60
KHRD0407	56.30	56.50	0.20	12.15
KHRD0407	61.43	61.70	0.27	123.50
KHRD0407	83.41	83.61	0.20	73.20
KHRD0409	52.89	53.29	0.40	99.80
KHRD0409	60.85	61.36	0.51	16.65
KHRD0409	63.95	64.60	0.65	27.30
KHRD0409	112.00	113.00	1.00	18.15
KHRD0409	127.00	128.00	1.00	28.40

Drill Hole ID	From (m)	To (m)	Length (m)	Gold (g/t)
KHRD0409	128.00	129.00	1.00	17.65
KHRD0411	10.00	11.00	1.00	14.85
KHRD0411	91.37	91.72	0.35	244.00
KHRD0411	145.00	145.75	0.75	15.00
KHRD0411	145.75	147.00	1.25	34.20
KHRD0412	14.00	14.82	0.82	22.70
KHRD0413	4.55	5.59	1.04	26.60
KHRD0414	7.00	8.00	1.00	38.20
KHRD0414	10.30	11.43	1.13	17.95
KUGC0109	117.00	117.25	0.25	51.10
KUGC0110	201.25	202.10	0.85	10.90
KUGC0111	18.64	19.00	0.36	18.75
KUGC0112	117.30	117.85	0.55	10.85
KUGC0112	225.86	226.12	0.26	29.80
KUGC0113	14.95	15.27	0.32	12.15
KUGC0113	102.60	102.83	0.23	15.90
KUGC0113	124.64	125.30	0.66	11.55
KUGC0114	108.00	109.10	1.10	24.10
KUGC0115	131.92	132.91	0.99	11.40
KUGC0155	98.00	99.00	1.00	21.70
KUGC0159	40.05	40.40	0.35	12.25
KUGC0160	50.90	51.90	1.00	42.00
KUGC0160	197.25	198.25	1.00	42.00
KUGC0160	198.25	198.75	0.50	22.50
KUGC0160	227.85	228.75	0.90	20.40
KUGC0160	233.90	234.90	1.00	11.50
KUGC0161	119.87	120.20	0.33	11.45
KUGC0162	41.43	42.35	0.92	20.20
KUGC0162	98.53	98.82	0.29	18.30
KUGC0162	107.78	108.00	0.22	80.40
KUGC0162	130.52	131.00	0.48	12.40
KUGC0162	134.37	134.88	0.51	12.20
KUGC0162	136.50	137.49	0.99	37.70
KUGC0162	155.90	156.34	0.44	17.85
KUGC0167	95.17	95.44	0.27	284.00
KUGC0184	2.92	3.20	0.28	65.00
KUGC0184	4.78	5.00	0.22	52.30
KUGC0184	5.93	6.23	0.30	22.40
KUGC0184	10.11	10.31	0.20	13.95
KUGC0184	19.90	20.10	0.20	11.25
KUGC0184	60.48	61.00	0.52	15.55
KUGC0185	4.50	4.72	0.22	15.00
KUGC0185	6.62	6.82	0.20	32.70
KUGC0185	36.48	37.08	0.60	138.50
KUGC0185	41.90	42.10	0.20	19.65
KUGC0185	54.00	55.00	1.00	49.80
KUGC0185	65.43	65.65	0.22	34.30
KUGC0185	75.40	75.70	0.30	17.30
KUGC0186	6.77	6.97	0.20	41.20
KUGC0186	6.97	7.30	0.33	26.70

Drill Hole ID	From (m)	To (m)	Length (m)	Gold (g/t)
KUGC0186	8.34	8.55	0.21	24.50
KUGC0186	12.06	12.35	0.29	37.30
KUGC0187	5.50	5.70	0.20	10.20
KUGC0187	13.74	14.74	1.00	21.40
KUGC0187	40.80	41.00	0.20	566.00
KUGC0187	58.60	58.80	0.20	48.20
KUGC0188	5.70	5.92	0.22	13.45
KUGC0188	20.00	20.20	0.20	46.60
KUGC0188	24.00	24.26	0.26	14.70
KUGC0188	39.80	40.05	0.25	17.50
KUGC0188	41.00	41.70	0.70	228.00
KUGC0188	49.80	50.00	0.20	49.40
KUGC0188	55.30	55.50	0.20	97.60
KUGC0188	60.00	60.65	0.65	11.50
KUGC0189	12.28	12.62	0.34	22.30
KUGC0189	13.03	13.34	0.31	52.40
KUGC0189	52.43	52.63	0.20	11.55
KUGC0189	64.76	65.02	0.26	27.90
KUGC0189	70.68	70.89	0.21	22.60
KUGC0189	73.43	73.70	0.27	209.00
KUGC0190	5.38	5.87	0.49	20.50
KUGC0190	25.61	25.81	0.20	19.60
KUGC0190	26.84	27.08	0.24	226.00
KUGC0190	39.40	39.65	0.25	30.70
KUGC0190	45.58	45.78	0.20	83.80
KUGC0190	53.56	53.80	0.24	17.65
KUGC0190	58.54	58.74	0.20	52.60
KUGC0191	14.36	14.82	0.46	59.90
KUGC0191	36.87	37.28	0.41	47.30
KUGC0191	39.84	40.16	0.32	16.35
KUGC0191	46.87	47.17	0.30	10.85
KUGC0191	69.00	69.63	0.63	18.45
KUGC0191	73.82	74.08	0.26	37.40
KUGC0191	82.60	82.80	0.20	21.30
KUGC0191	88.15	88.60	0.45	77.20
KUGC0192	7.20	7.40	0.20	11.40
KUGC0192	26.57	26.77	0.20	18.80
KUGC0193	16.70	16.90	0.20	11.25
KUGC0193	19.50	19.70	0.20	12.10
KUGC0193	41.62	41.83	0.21	82.30
KUGC0193	57.14	57.35	0.21	18.10

Reporting parameters:

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

JORC CODE, 2012 EDITION – TABLE 1 REPORT: KOTH GOLD MINE – DIAMOND CORE ASSAY RESULTS FROM RECENT UNDERGROUND DRILLING

Section 1: Sampling Techniques and Data		
Criteria	JORC Code Explanation	Commentary
Sampling Techniques	<p><i>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.</i></p>	<ul style="list-style-type: none"> All sampling of diamond drill core (DD) from recent drilling by Red5 was carried out by halving the drill core lengthwise, using a powered diamond saw, and submitting predetermined lengths of half core for analysis. For the KUGC hole series sampling of DD is done using whole core for the selected interval.
	<p><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used</i></p>	<ul style="list-style-type: none"> 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 fusion / AAS determination techniques.
	<p><i>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</i></p>	<ul style="list-style-type: none"> Drill core sampling has been half cut and sampled downhole to a minimum of 0.2m and a maximum of 1.2m to provide a sample size between 0.3-5.4 kg, which is crushed and pulverised to produce a 50g charge for fire assay. The remaining half of the core is stored in the core farm for reference. For KUGC DD hole series whole core sampling is done. Coarse gold is only occasionally observed in drill core.
Drilling Techniques	<p><i>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 other type, whether core is orientated and if so, by what method, etc.).</i></p>	<ul style="list-style-type: none"> 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. Diamond drill core diameter is NQ2 (Ø 50.5mm). Current underground diamond drill core is orientated.
Drill Sample Recovery	<p><i>Method of recording and assessing core and chip sample recoveries and results assessed</i></p>	<ul style="list-style-type: none"> 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. Drill core recovery factors for core drilling are generally very high typically in excess of 95% recovery.
	<p><i>Measures taken to maximise sample recovery and</i></p>	<ul style="list-style-type: none"> Diamond core is reconstructed into continuous runs on an angle iron cradle for orientation marking.

Section 1: Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
	<i>ensure representative nature of the samples</i>	Depths are checked against depth given on the core blocks.
	<i>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.</i>	<ul style="list-style-type: none"> 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	<i>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.</i>	<ul style="list-style-type: none"> 100% of drill core is logged geologically to a level of detail enough to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Logging of diamond drill core has recorded lithology, mineralogy, texture, mineralisation, weathering, alteration and veining. Logging is qualitative and/or quantitative where appropriate. Before sampling the core is photographed and filed on the site server.
	<i>The total length and percentage of the relevant intersections logged</i>	<ul style="list-style-type: none"> All diamond drill holes are logged in their entirety.
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	<ul style="list-style-type: none"> All KHRD diamond drill core samples were obtained by cutting the core in half, along the entire length of each sampling interval. Half core samples are collected over predetermined sampling intervals, from the same side, and submitted for analysis. Drill core sample lengths can be variable in a mineralized zone, though usually no larger than 1.2 meters. Minimum sampling width is 0.2 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.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	<ul style="list-style-type: none"> N/A – This report only relates to diamond drill core samples
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	<ul style="list-style-type: none"> 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 considered appropriate for the analysis of gold for Archaean lode gold systems.
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	<ul style="list-style-type: none"> All sub-sampling activities are carried out by commercial certified laboratory and are considered to be appropriate.
	<i>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.</i>	<ul style="list-style-type: none"> This report only relates to diamond drill core samples. The remaining half core is 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
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	<ul style="list-style-type: none"> Analysis of drilling data and mine production data supports the appropriateness of sample sizes.
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	<ul style="list-style-type: none"> Primary assaying of core samples is by fire assay fusion with AAS finish to determine gold content. This method is considered one of the most suitable for determining gold concentrations in rock and is a total digest method.

Section 1: Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
	<i>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.</i>	<ul style="list-style-type: none"> No geophysical tools have been utilised to determine assay results at the King of the Hills project
	<i>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.</i>	<ul style="list-style-type: none"> 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. The laboratory performs several internal processes including standards, blanks, repeats and checks.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	<ul style="list-style-type: none"> Core samples with significant intersections are typically reviewed by Senior Geological personnel to confirm the results.
	<i>The use of twinned holes.</i>	<ul style="list-style-type: none"> No specific twinned holes were drilled
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols</i>	<ul style="list-style-type: none"> 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.
	<i>Discuss any adjustment to assay data.</i>	<ul style="list-style-type: none"> 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	<i>Accuracy and quality of surveys used to locate drillholes (collar and down-hole surveys), trenches,</i>	<ul style="list-style-type: none"> Diamond drill hole collars are 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.

Section 1: Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary																					
	<i>mine workings and other locations used in Mineral Resource estimation.</i>	<ul style="list-style-type: none"> Downhole surveys are carried out at regular intervals, using an electronic downhole survey tool. These surveys are completed using continuously recording tools (e.g. Reflex EZ_SHOT™). 																					
	<i>Specification of the grid system used.</i>	<ul style="list-style-type: none"> A local grid system (King of the Hills) is used. A two-point transformation to MGA_GDA94 zone 51 is tabulated below: <table border="1" data-bbox="996 359 1825 446"> <thead> <tr> <th></th> <th>KOTHEast</th> <th>KOTHNorth</th> <th>RL</th> <th>MGAEast</th> <th>MGANorth</th> <th>RL</th> </tr> </thead> <tbody> <tr> <td>Point 1</td> <td>49823.541</td> <td>9992.582</td> <td>0</td> <td>320153.794</td> <td>6826726.962</td> <td>0</td> </tr> <tr> <td>Point 2</td> <td>50740.947</td> <td>10246.724</td> <td>0</td> <td>320868.033</td> <td>6827356.243</td> <td>0</td> </tr> </tbody> </table> Mine Grid elevation data is +4897.27m relative to Australian Height Datum 		KOTHEast	KOTHNorth	RL	MGAEast	MGANorth	RL	Point 1	49823.541	9992.582	0	320153.794	6826726.962	0	Point 2	50740.947	10246.724	0	320868.033	6827356.243	0
	KOTHEast	KOTHNorth	RL	MGAEast	MGANorth	RL																	
Point 1	49823.541	9992.582	0	320153.794	6826726.962	0																	
Point 2	50740.947	10246.724	0	320868.033	6827356.243	0																	
	<i>Quality and adequacy of topographic control.</i>	<ul style="list-style-type: none"> Aerial Flyover survey has been used to establish a topographic surface combined with DGPS data from pick-ups from hole collar pick-ups. 																					
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	<ul style="list-style-type: none"> N/A 																					
	<i>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.</i>	<ul style="list-style-type: none"> 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. 																					
Orientation of data in relation to geological structure	<i>Whether sample compositing has been applied.</i>	<ul style="list-style-type: none"> Sample compositing is not applied to drill core samples. 																					
	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	<ul style="list-style-type: none"> 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. 																					
	<i>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.</i>	<ul style="list-style-type: none"> 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	<i>The measures taken to ensure sample security.</i>	<ul style="list-style-type: none"> 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. 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	<i>The results of any audits or reviews of sampling techniques and data.</i>	<ul style="list-style-type: none"> 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 																					

Section 1: Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
		<p>minor deficiencies were noted and staff notified, with remedial training if required.</p> <ul style="list-style-type: none"> 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	<i>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.</i>	<ul style="list-style-type: none"> The King of the Hill 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, M37/201 and M37/248 are subject to a mortgage with 'PT Limited'. 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.
	<i>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.</i>	<ul style="list-style-type: none"> 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	<i>Acknowledgment and appraisal of exploration by other parties.</i>	<ul style="list-style-type: none"> 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 Harbour 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. Arboyne 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

Section 2: Reporting of Exploration Results

Criteria	JORC Code Explanation	Commentary
		<p>re-commenced underground mining in 2016 and processed the ore at their Thunderbox Gold mine.</p> <ul style="list-style-type: none"> • In October 2017 Red 5 Limited purchased King of the Hills (KOTH) Gold Project from Saracen.
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	<ul style="list-style-type: none"> • 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 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	<p><i>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:</i></p> <ul style="list-style-type: none"> - 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. <p>• <i>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.</i></p>	<ul style="list-style-type: none"> • Drillhole collar locations, azimuth and drill hole dip and significant assays are reported in Appendix 1 attached to the ASX announcement for which this Table 1 Report accompanies. The holes reported are in the KOTH mine grid.
Data aggregation methods	<p><i>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.</i></p>	<ul style="list-style-type: none"> • Reporting of intercepts are based on weighted average gold grades, using a low cut-off grade of 0.3g/t Au. No cutting of high grades has been applied.
	<p><i>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.</i></p>	<ul style="list-style-type: none"> • Compositing of intercepts is constrained by including consecutive down-hole lengths of maximum 4 metres at grades <0.3g/ Au with significant assays reported above 1.0g/t. • For the broad mineralised intercepts and bulk composite intercepts reported will include all material and will include significant intervals of material less than 1.0 g/t Au, i.e may be greater than 16.1m. The purpose of including such large zones is due to the stockwork nature of the mineralisation with the aim to “bulk mine”.
	<p><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></p>	<ul style="list-style-type: none"> • No metal equivalents are used.

Section 2: Reporting of Exploration Results

Criteria	JORC Code Explanation	Commentary
Relationship between mineralisation widths and intercept lengths	<p><i>These relationships are particularly important in the reporting of Exploration Results.</i></p> <p><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></p> <p><i>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').</i></p>	<ul style="list-style-type: none"> • 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 generally intersected approximately orthogonal to the orientation of the mineralised zone, or sub-parallel to the contact between the granodiorite and ultramafic. Due to underground access limitations and the variability of orientation of the quartz veins and quartz vein stockworks, drilling orientation is not necessarily optimal • Holes drilled for the New Structural Corridor due to drill access are drilled at steep angles which may not be sub optimal for targeting the stockwork style mineralisation associated around the granodiorite contact.
Diagrams	<p><i>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.</i></p>	<ul style="list-style-type: none"> • A scaled plan projection, longitudinal projection and cross sections are included within the main body of the ASX release for which this Table 1 Report accompanies.
Balanced Reporting	<p><i>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.</i></p>	<ul style="list-style-type: none"> • 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) have been reported separately. • Minimum reporting length of 6m and grade >1.2g/t or a minimum contained gold >12 gram*meter accumulation has been used. • Only significant assays above 1.0 g/t Au have been reported for Table 2 & 3 in Appendix 1 for the KHRD & KHGC series holes.
Other substantive exploration data	<p><i>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.</i></p>	<ul style="list-style-type: none"> • No other exploration data that may have been collected is considered material to this announcement.
Further work	<p><i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></p> <p><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive</i></p>	<ul style="list-style-type: none"> • Red 5 Limited is continually reviewing the resource models and geology interpretations subsequent to the purchase of KOTH from Saracen, with drilling to further define and extend the underground resource as part of the current Feasibility Study after the successful completion of the Open Pit Pre-Feasibility Study in conjunction with the required technical drilling to cover the Geotechnical, Metallurgical work for the proposed open pit including sterilisation drilling for the proposed gold processing plant along with the continuation of surface exploration on the KOTH and other Red 5 tenements. • No diagrams have been included in this report to show the proposed drilling plans for the KOTH resource.