



Red 5 Limited

ABN 73 068 647 610

PO Box 1911 West Perth 6872
Western Australia, Australia

Telephone: +61 8 9322 4455
Facsimile: +61 8 9481 5950

12 February 2004

Manager Announcements
Company Announcements Office
Australian Stock Exchange Limited
Level 4
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

PROSPECTUS FOR BONUS ISSUE

We refer to the bonus issue of options announced by Red 5 Limited on 19 January 2004.

Please find enclosed a copy of a prospectus for the bonus issue, which has been lodged with the Australian Securities and Investments Commission.

The record date for determining entitlements to the bonus issue is 23 February 2004.

Yours faithfully

FRANK CAMPAGNA
Company Secretary

RED 5 LIMITED

ABN 73 068 647 610

BONUS OPTION ISSUE

**Prospectus for a non-renounceable Bonus Issue
of Options at no cost to Shareholders of one Option
for every four Shares held on the Record Date**

This is an important document. Please read it carefully.
If you do not understand the contents of this prospectus you
should consult your financial, legal or other professional adviser

An investment in Red 5 Limited should be considered as speculative

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SECTION 1: CHAIRMAN'S LETTER



RED 5 Limited

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Dear Red 5 Shareholder

With this letter I am pleased to provide you with the Prospectus relating to the issue of Bonus Options as announced by the Company on 19 January 2004. I encourage you to read this document carefully and if you have any questions, to consult with your legal, financial, taxation or stockbroking advisers as appropriate.

Shareholders of the Company will be entitled to one (1) Bonus Option for every four (4) fully paid shares held in the Company and registered in their name as at 23 February 2004.

The Bonus Options to be issued will be issued **at no cost** to shareholders. Accordingly to receive this bonus issue in relation to the Shares you own, **you do not need to do anything or sign any application form.**

The Company's exploration campaign at its Siana project in the Philippines has progressed very successfully and the results of its drilling programme over the past few months have been extremely satisfying. Additionally, the new copper and gold targets identified by detailed exploration work undertaken in the southern sector of the Company's property by the Anglo American Group (at no cost to the Company) are very exciting indeed.

To develop these interesting and prospective targets further will, however, require considerable funding at some point in the reasonably near future and your Directors consider that the potential funding offered by the proposed Bonus Options is in the best interests of the Company.

I would like to remind you that if you have any questions concerning the business or operations of the Company, your Managing Director Greg Edwards and the Company's Exploration Director Lance Govey would be very pleased to hear from you.

Yours sincerely

Nicholas Smith
Chairman

SECTION 2: KEY DATES FOR ISSUE OF BONUS OPTIONS

EVENT	DATE
Lodgement of Prospectus	12 February 2004
Shares quoted on ex-bonus Entitlement	17 February 2004
Options quoted on ASX on a deferred settlement basis	17 February 2004
Record Date to determine Entitlements	23 February 2004
Allotment and issue of Bonus Options	8 March 2004
Prospectus and holding statements despatched to shareholders	8 March 2004
Trading in Bonus Options commences on a normal settlement basis	9 March 2004

The dates in the table above are indicative only. Subject to the ASX Listing Rules, the Directors reserve the right to vary the dates without prior notice.

SECTION 3: CORPORATE DIRECTORY

BOARD OF DIRECTORS

Nicholas James Smith (Chairman)
Gregory Charles Edwards (Managing Director)
Allen Lance Govey (Exploration Director)
Colin George Jackson (Non-Executive Director)

AUDITORS

KPMG *
Chartered Accountants
152-158 St Georges Terrace
PERTH WA 6000

COMPANY SECRETARY

Frank John Campagna

SOLICITORS

Pullinger Readhead Stewart *
Level 1, Scott House
46-50 Kings Park Road
WEST PERTH WA 6005

PRINCIPAL AND REGISTERED OFFICE

Level 1
43 Ventnor Avenue
WEST PERTH WA 6005

ASX CODE

RED

Telephone: (+61 8) 9322 4455
Facsimile: (+61 8) 9481 5950
E-mail: info@red5limited.com
Web-site: www.red5limited.com

SHARE REGISTRY

Security Transfer Registrars Pty Ltd *
770 Canning Highway
APPLECROSS WA 6153

Telephone: (+61 8) 9315 0933
Facsimile: (+61 8) 9315 2233

* The names of these parties appear for information purposes only.

SECTION 4: IMPORTANT NOTICE

This Prospectus is dated 12 February 2004 and was lodged with the Australian Securities Investment Commission ("ASIC") on 12 February 2004.

The ASIC and the Australian Stock Exchange Limited take no responsibility as to the contents of the Prospectus.

This Prospectus does not constitute an offer in any place in which, or to any person to whom, it would not be lawful to make such an offer.

No securities will be allotted or issued on the basis of this Prospectus later than 13 months after the date of this Prospectus.

In compliance with Section 713 of the Corporations Act 2001, this Prospectus contains all information which investors and their professional advisers would reasonably require and reasonably expect to find in the Prospectus for the purpose of making an informed assessment of:

- the effect of the Bonus Option Issue on the Company; and
- the rights and liabilities attaching to the Shares and Bonus Options.

No person is authorised to give information or to make any representation in connection with this Prospectus which is not contained in the Prospectus. In making representations in this Prospectus regard has been given to the fact that ASX maintains a file containing publicly disclosed information about the Company and that the Company is a disclosing entity for the purpose of the Corporations Act 2001, and certain matters may reasonably be expected to be known to professional advisers whom potential investors may consult.

SECTION 5: DEFINITIONS

\$	Australian dollars. All amounts in this Prospectus are in Australian currency.
ASIC	Australian Securities and Investments Commission.
ASX	Australian Stock Exchange Limited (ABN 98 008 624 691).
Bonus Issue or Issue	The Bonus Option issue pursuant to this Prospectus.
Bonus Options	The Options to be issued pursuant to this Prospectus.
Company or Red 5	Red 5 Limited (ABN 73 068 647 610).
Constitution	Constitution of the Company.
Directors	The directors of the Company.
Entitlement	The entitlement of a Shareholder to Bonus Options pursuant to this Issue.
Existing Shares	Shares on issue on the Record Date.
Existing Unlisted Options	The 4,450,000 unlisted options in the Company as detailed in Section 8 of the Prospectus.
Listing Rules	The official Listing Rules of ASX.
Option	An option to subscribe for a Share subject to the terms and conditions set out in Section 9 of the Prospectus.
Prospectus	This Prospectus dated 12 February 2004.
Record Date	5.00 pm (WST) on 23 February 2004.
Share	A fully paid ordinary share in the capital of the Company.
Shareholder	A holder of Shares at the Record Date.
Share Registry	Security Transfer Registrars Pty Ltd.
WST	Australian Western Standard Time.

SECTION 6 : DETAILS OF THE BONUS ISSUE

BONUS ISSUE OF OPTIONS

- 1.1 Pursuant to this Prospectus, the Company will issue free Bonus Options to subscribe for Shares in the Company on the basis of one Bonus Option for every four Shares in the Company held by Shareholders registered at 5.00 pm (WST) on the Record Date. Fractional entitlements will be rounded down to the nearest whole number.
- 1.2 Each Bonus Option will entitle the holder to subscribe for one fully paid ordinary share in the Company at an exercise price of \$0.35 on or before 31 January 2005.
- 1.3 The number of Bonus Options which will be issued to you will be shown on the option holding statement which is enclosed in the same envelope as this Prospectus or will be sent to you shortly after the Record Date. **You do not need to take any action to receive the Bonus Options which will be issued to you.** Further details of the terms and conditions attaching to the Bonus Options are set out in Section 9.
- 1.4 The Bonus Issue is non-renounceable and, accordingly, Shareholders may not dispose of or trade any part of their Entitlement under this Issue, prior to the issue of Bonus Options.
- 1.5 Under this Prospectus up to 56,188,583 Bonus Options are being issued. The actual number of Bonus Options to be issued will be determined by the number of Existing Unlisted Options that are exercised by the holders of Existing Unlisted Options between the date of this Prospectus and the Record Date.

At the date of this Prospectus there were 4,450,000 Existing Unlisted Options on issue exercisable at various dates and at varying prices.

PURPOSE OF THE ISSUE

The purpose of the Bonus Option Issue is to establish a measure to improve returns to Shareholders and a mechanism for a possible future capital raising. If all of the Bonus Options that may be issued pursuant to this Prospectus are exercised, the Company will raise additional funds of potentially up to \$19,666,004 (assuming all of the Existing Unlisted Options were exercised prior to the Record Date).

Any funds raised will be used to continue exploration on the Company's Siana project in the Philippines and the Company's other exploration projects, to progress a bankable feasibility study on the Siana project, to augment the Company's general working capital and to provide funding for appropriate growth opportunities.

In the event that the Bonus Options are not exercised, the Company would investigate alternative capital raising opportunities and/or revise its exploration programmes accordingly.

ISSUE OF OPTIONS

The Bonus Options to be issued pursuant to this Prospectus will be issued and holding statements despatched by no later than 8 March 2004, or such later date as determined by the Directors.

ASX QUOTATION

Application has been made for the Bonus Options issued pursuant to this Prospectus to be admitted to quotation on ASX in accordance with Appendix 7A of the ASX Listing Rules.

The fact that ASX may admit the Bonus Options to quotation is not to be taken in any way as an indication of the merits of the Company or those Bonus Options.

If approval is not granted by ASX within 3 months after the date of this Prospectus, the Company will not allot any of the Bonus Options pursuant to this Prospectus.

EXPENSES OF THE ISSUE

The estimated expenses of the Issue are as follows:

	\$
ASIC and ASX fees	12,000
Legal fees	4,000
Printing, Share Registry costs and miscellaneous expenses	<u>2,000</u>
	<u>\$18,000</u>

EXISTING OPTIONHOLDERS

Holders of Existing Unlisted Options may participate in the Bonus Option Issue by exercising any or all of their Existing Unlisted Options prior to the Record Date.

Based on the current number of Shares on issue as at the date of this Prospectus, approximately 55,076,083 Bonus Options will be issued. If all Existing Unlisted Options which are capable of exercise were exercised, an additional 1,112,500 Bonus Options would be issued.

TAXATION IMPLICATIONS

Shareholders should be aware that there may be taxation liabilities arising from the issue of Bonus Options pursuant to this Prospectus, the exercise of the Bonus Options and/or the sale of Shares issued on exercise of the Bonus Options. For this reason, it is very important that Shareholders consult their own taxation or other financial advisers in relation to the taxation laws and regulations and social security implications applicable to their personal circumstances.

EXERCISE OF OPTIONS

Following the issue of the Bonus Options, you may exercise any or all of the Bonus Options issued to you pursuant to this Prospectus prior to 5.00 p.m. (WST) on 31 January 2005 by completing an option exercise form and delivering it to the Company's Share Registry at the following address:

Security Transfer Registrars Pty Ltd
770 Canning Highway
APPLECROSS WA 6153

together with payment of the exercise price of \$0.35 per Bonus Option.

SECTION 7 : RISK FACTORS

RISKS OF INVESTING

This section describes certain risks associated with an investment in the Company. Prior to exercising Bonus Options, option holders should carefully consider the following risk factors, as well as other information contained in this Prospectus.

Exploration by its nature contains elements of significant risk. Ultimate success depends on the discovery of economically recoverable mineral resources, obtaining the necessary titles and governmental regulatory approvals, the obtaining of and the servicing of funding to fund mining operations if and when a decision to mine is made, and the establishment and maintenance of efficient mining operations.

There can be no assurance that the Company's existing projects or any other projects or tenements that the Company may acquire in the future will result in the discovery of a significant ore deposit. Even if a significant deposit is identified, there can be no guarantee that it can be economically exploited.

The Company's success largely depends on the core competencies of its Directors and their familiarisation with and ability to operate in the international mineral exploration and extraction industry.

The loss of one or more of the Directors or other key persons or consultants could have a materially adverse effect on the Company's business, financial position and results of operations. The resulting impact from such an event would be dependent on the quality of the replacement.

The value of the Company's securities is likely to fluctuate depending on various factors including the success of its current and future projects, the general national and international economy and the local economies of countries where the Company is doing business, share market conditions in Australia and world wide, the general Australian investor sentiment towards off shore projects, the price of, the demand for and the supply of gold and other commodities, exchange rates, unexpected variations in mining, development and operating costs, political/sovereign risk stability and investment environment reliability in countries where the Company has or may have interests. Many of these factors are beyond the Company's control.

The nature and dynamics of the Company's present project/asset base is such that for the foreseeable future and in the absence of any kind of revenue base, the Company will require additional capital to fund further exploration/development of the Company's existing or new projects. The Company's ability to raise sufficient further capital within an acceptable time frame and on terms acceptable to the Company will vary according to a number of factors including (without limitation):

- prospectivity of new projects (if any),
- the results of exploration and subsequent feasibility studies,
- stock market and industry conditions,
- the price of relevant commodities.

No assurance can be given that future funding will be available to the Company on favourable terms or at all. If adequate funding is not available on acceptable terms, the Company may not be further able to develop its projects.

The above statement of risk factors is by way of illustration only. There are numerous other risk factors inherent in an investment in the Company's securities and there can be no assurance whatsoever that a return on investment will be obtained by investing in the Company's securities or that the investment therein will not be lost. Further an investment in the Company's securities should be considered in the light of recent world events including the terrorist attack in New York and Washington in September 2001, the War on Terror, the atrocity in Bali in October 2002, the recent war in Iraq, the bombing of the Marriot Hotel in Jakarta in August 2003 and the ongoing instability in Iraq, Afghanistan, and the Middle East region. These events have had a significant effect on the stability of financial markets in Australia and world-wide and their ultimate consequences cannot be predicted with any certainty.

SECTION 8: CAPITAL STRUCTURE

The Bonus Issue contemplated by this Prospectus will have an effect on the capital structure of the Company. The effect is summarised below.

CAPITAL STRUCTURE

	Number	\$
EXISTING ISSUED AND PAID UP CAPITAL		
Ordinary fully paid shares	<u>220,304,333</u>	<u>22,903,182</u>
PROPOSED LISTED OPTIONS		
Proposed issue of Bonus Options pursuant to this Prospectus	<u>56,188,583</u>	
EXISTING UNLISTED OPTIONS		
Options to subscribe for Shares exercisable at:		
15 cents each on or before 31 July 2004	125,000	
20 cents each on or before 31 July 2004	125,000	
40 cents each on or before 31 December 2004	2,000,000	
15 cents each on or before 8 January 2005	100,000	
20 cents each on or before 17 June 2005	100,000	
60 cents each on or before 31 December 2005	<u>2,000,000</u>	
	<u>4,450,000</u>	

The Issue will raise no immediate cash funds as the Bonus Options to be issued pursuant to this Prospectus will be issued for no cost.

If all of the Bonus Options that may be issued pursuant to this Prospectus are exercised, the Company will raise additional funds of potentially up to \$19,666,004 (assuming all of the Existing Unlisted Options were exercised prior to the Record Date).

Any funds raised will be used to continue exploration on the Company's Siana project in the Philippines and the Company's other exploration projects, to progress a bankable feasibility study on the Siana project, to augment the Company's general working capital and to provide funding for appropriate growth opportunities.

SECTION 9: ADDITIONAL INFORMATION

1. RIGHTS ATTACHING TO THE SECURITIES

1.1 Bonus Options

The terms and conditions of the Options to be issued pursuant to this Prospectus are set out below:

- (a) Each Option entitles the holder to subscribe for one fully paid ordinary share in the Company at a subscription price of \$0.35 per share.
- (b) The Options are exercisable at any time on or before 5.00 p.m. (WST) on 31 January 2005 by completing an option exercise form and delivering it to the Company's Share Registry together with payment for the number of shares in respect of which the Options are exercised and the holding statement for those Options.
- (c) The Options may be exercisable in whole or in part. If the Options are exercised in part, each notice of exercise must be for not less than 10,000 shares and thereafter in multiples of 10,000 shares.
- (d) Subject to the Corporations Act 2001, the ASX Listing Rules and the Company's constitution, the Company will apply to ASX for the Options to be admitted to quotation.
- (e) All shares issued upon exercise of the Options will rank equally in all respects with the Company's then existing fully paid ordinary shares. The Company will apply to ASX for the shares issued upon exercise of the Options to be admitted to quotation not later than 10 business days after the date of issue of the shares.
- (f) Holders of Options may only participate in new issues of securities to holders of ordinary shares in the Company if an Option has been exercised and a share issued in respect of that option before the record date for determining entitlements to the new issue. The Company must give holders of Options notice of at least 7 business days before the record date for any new issue for determining entitlements to that issue in accordance with the ASX Listing Rules.
- (g) There will be no change to the exercise price of an Option or the number of shares over which an Option is exercisable in the event of the Company making a pro-rata issue of shares or other securities to holders of ordinary shares in the Company (other than a bonus issue).
- (h) If there is a bonus of ordinary shares ("Bonus Issue") to the holders of ordinary shares in the Company, the number of shares for which an Option is exercisable will be increased by the number of shares which the holder would have received if the Option had been exercised before the record date of the Bonus Issue ("Bonus Shares"). The Bonus Shares must be paid up by the Company out of the profits or reserves (as the case may be) in the same manner as applied in the Bonus Issue and upon issue rank equally in all respects as the other shares of that class on issue as at the date of issue of the Bonus Shares.

- (i) If, prior to the expiry of the Options, there is a reorganisation of the issued capital of the Company, the Options are to be treated in the manner set out in the ASX Listing Rules applying to reorganisations at that time.

The Shares to be issued upon exercise of the Bonus Options issued pursuant to this Prospectus will rank equally in all respects with Existing Shares. By exercising the Bonus Options, the holder agrees to comply with the Constitution in respect of the new Shares issued.

1.2 Shares

Full details of the rights attaching to the Shares are set out in the Constitution, a copy of which can be inspected at the Company's registered office during normal business hours. The following is a broad summary (not an exhaustive or definitive statement) of the rights that attach to the Existing Shares, that will attach to the new Shares when they are issued.

Voting Rights

Subject to any rights or restrictions for the time being attached to any class of shares (at present there are none), at a general meeting every person present who is either a member or a proxy or representative of a member shall have one vote on a show of hands or on a poll every member present in person, by proxy, attorney or representative shall have one vote per fully paid share and a fraction of a vote for every partly paid share.

Dividend Rights

Subject to the rights of holders of shares issued with any special or preferential rights (at present there are none), the profits of the Company which the Directors may from time to time determine to distribute by way of dividend are divisible among shareholders in proportion to the shares held by them respectively and are paid irrespective of the amount paid up or credited as paid up on those shares.

Rights on Winding Up

Subject to the rights of holders of shares issued on special terms and conditions (at present there are none), if the Company is wound up and a surplus remains, it must be distributed among the parties entitled to it in proportion to the number of shares held by them, irrespective of the amounts paid up on the shares.

Transfer of Shares

Subject to the Constitution of the Company, the Corporations Act 2001 and ASX Listing Rules, shares are freely transferable.

Creation and Issue of Further Shares

Shareholders in general meeting may from time to time increase the Company's capital. The allotment and issue of any shares is under the control of the Directors. Subject to restrictions on the allotment of shares to Directors and their associates, the ASX Listing Rules, the Constitution of the Company and the Corporations Act 2001, the Directors may allot, issue, grant options over or otherwise dispose of shares on such terms and conditions and with such rights and privileges as they see fit.

Variation of Rights

At present the Company has only ordinary shares on issue. If shares of another class were issued, the rights and privileges attaching to the shares could be altered with the sanction of a special resolution passed at a separate meeting of holders of the shares of that class.

General Meeting

Each member is entitled to receive notice of, and to attend and vote at, general meetings of the Company and to receive all notices, accounts and other documents required to be furnished to shareholders under the Company's Constitution or the Corporations Act 2001.

2. INTERESTS OF DIRECTORS

Except as set out below, no Director now has, or during the last two years has had, any interest in the formation or promotion of the Company, or any property proposed to be acquired by the Company in connection with its formation or promotion or the Issue, and no Director is (or was during the last 2 years) a partner of or has (or during the last 2 years had) any beneficial interest in a firm that has (or during the last 2 years had) any interest in the promotion of or any property proposed to be acquired by the Company in connection with its promotion or the Issue. Further, no sums had been paid or agreed to be paid to a Director or to such firm, in cash or shares or otherwise, either to induce him to become, or to qualify him as, a Director or otherwise for services rendered by him or the firm in connection with the promotion of the Company.

The particulars of securities in which the Directors have a relevant interest at the date of this Prospectus are shown in the table below:

Name of director	Number of Shares	Number of options
N J Smith	409,500	4,000,000
G C Edwards	6,850,000	-
A L Govey	6,706,500	-
C G Jackson	225,000	-

Any Directors who are Shareholders of the Company on the Record Date will participate in the Issue on the same basis as all other eligible Shareholders.

Non-executive Directors are entitled to receive the following Directors' fees, exclusive of statutory superannuation contributions, from 1 July 2003 to 30 June 2004:

N J Smith	\$40,000
C G Jackson	\$25,000

Each Director is entitled to be paid additional remuneration for any extra services or special exertions undertaken by him for the Company. The Company may also pay travel and other expenses incurred in attending to Company business and in carrying out duties as a Director.

The Company has entered into service contracts with each of Mr G C Edwards and Mr A L Govey. The contracts are for periods to 31 December 2005 and are on normal industry terms and conditions.

3. INTERESTS OF OTHER PERSONS

Except as disclosed in this Prospectus, no:

- (a) person named in this Prospectus as performing a function in a professional, advisory or other capacity in conjunction with the preparation or distribution of this Prospectus;
- (b) promoter of the Company; or
- (c) stockbroker or underwriter to the Issue:
 - (i) holds or has held within two years before the date of this Prospectus any interest in the formation or promotion of the Company, the Issue or property acquired or proposed to be acquired by the Company in connection with its formation or promotion or the Issue; or
 - (ii) has been paid or given or will be paid or given any amount or benefit in connection with the formation or promotion of the Company or the Issue.
- (d) Pullinger Readhead Stewart has acted as legal adviser to Red 5 Limited in relation to the Bonus Issue. Pullinger Readhead Stewart's fees for this work up to the date of lodgement of this Prospectus will be approximately \$4,000 (plus any applicable GST). Pullinger Readhead Stewart has provided other professional services to the Company since 24 September 2002. In respect of this work the Company has paid approximately \$11,500.
- (e) KPMG are auditors to the Company.

4. DIVIDEND POLICY

At the date of this Prospectus, the Company has not adopted a formal dividend policy.

5. MARKET PRICES

The highest and lowest market prices of the Existing Shares quoted on ASX during the 3 months immediately preceding the lodgement of this Prospectus and the respective dates of those sales were:

- Highest: 25 cents per Share on 14 January 2004.
- Lowest: 13 cents per Share on 24 November 2003.

The latest available closing price for the Company's Shares on ASX prior to the lodgement of this Prospectus with ASIC was 20 cents on 11 February 2004.

6. LITIGATION

The Company is not involved in any material legal or arbitration proceedings, nor, so far as the Directors are aware, are any such proceedings pending or threatened against the Company or its subsidiaries.

7. CONSENTS

The following parties have given their written consent (which has not been withdrawn at the time of lodgement of this Prospectus with ASIC) in the following terms:

- (a) Pullinger Readhead Stewart has given its consent to be named in this Prospectus and any electronic version of the Prospectus as solicitors of Red 5 Limited in the form and content in which it is named. Pullinger Readhead Stewart has acted as corporate legal advisers to Red 5 Limited in accordance with its usual time based charges.
- (b) KPMG has given its consent to be named in this Prospectus and any electronic version of the Prospectus as auditors of Red 5 Limited in the form and content in which it is named.
- (c) Security Transfer Registrars Pty Ltd has given its consent to be named in the Prospectus and any electronic version of the Prospectus as the Share Registry for Red 5 Limited in the form and context in which it is named.
- (d) KPMG, Pullinger Readhead Stewart and Security Transfer Registrars Pty Ltd jointly and severally:
 - (i) do not make this Issue;
 - (ii) have not authorised or caused the issue of this Prospectus; and
 - (iii) do not make, or purport to make, any statement in this Prospectus, nor is any statement based upon a statement made by them, other than the respective references to their names,

to the maximum extent permitted by law, expressly disclaim and take no responsibility for any part of this Prospectus other than the respective references to their names.

SECTION 10: DISCLOSURE

CONTINUOUS DISCLOSURE AND DOCUMENTS AVAILABLE FOR INSPECTION

The Company is listed on ASX and its Shares are quoted on ASX.

The Company is a “disclosing entity” for the purposes of Part 1.2A of the Corporations Act 2001. As such, it is subject to regular reporting and disclosure obligations. These obligations also require it to disclose to ASX any information of which it is, or becomes, aware concerning the Company and which a reasonable person would expect to have a material effect on the price or value of securities of the Company. Copies of documents lodged with ASIC may be obtained from, or inspected at an ASIC office.

The Company believes that it has complied with the general and specific requirements of ASX (as applicable from time to time throughout the 12 months before the issue of this Prospectus) which required the Company to notify ASX of information about specified events or matters as they arise for the purpose of ASX making that information available to the stock market conducted by ASX.

The Company will provide, free of charge, a copy of any of the following documents to any person who requests a copy. Alternatively, copies can be retrieved from the “Latest News” section of the Company’s web-site at www.red5limited.com.

- (a) the annual financial report for the year ended 30 June 2003 lodged with ASIC on 23 September 2003;
- (b) any half-year financial report lodged after the annual report and before lodgement of this Prospectus; and
- (c) any continuous disclosure notices given by the Company after lodgement of the annual report and before lodgement of this Prospectus.

The announcements referred to in paragraph (c) are the following:

Date	Details
09.02.04	Top twenty shareholders
06.02.04	Appendix 3B - exercise of unlisted options
02.02.04	Unaffected by Philippine Supreme Court decision
30.01.04	Second quarter cash flow report
29.01.04	Disclosure document lodgement date for bonus issue
29.01.04	Latest results provide evidence of resource extension
22.01.04	Change of directors interests notices
22.01.04	Second quarter activities report
21.01.04	Appendix 3B – potential exercise of all listed options expiring 31.01.04
19.01.04	Appendix 3B – pro-rata bonus issue of options to shareholders
16.01.04	Siana gold resource upgrade
16.01.04	Siana gold project – new drill results
15.01.04	Appendix 3B – exercise of listed and unlisted options
31.12.03	Notice to optionholders – expiry of options on 31.01.04
23.12.03	Appendix 3B – exercise of unlisted options
22.12.03	Anglo American discussions
17.12.03	Change in substantial shareholding

Section 10: Disclosure (continued)

Date	Details
11.12.03	Appendix 3B – exercise of unlisted options
08.12.03	Initial directors interest notice
08.12.03	Appointment of director
28.11.03	Results of meeting
27.11.03	Chairman's address to shareholders
18.11.03	Change of directors interest notices
17.11.03	Appendix 3B – exercise of unlisted options
11.11.03	Change in substantial shareholding notice for Range River Gold NL
06.11.03	Unveils major new copper-gold targets
06.11.03	Anglo American discussions
05.11.03	Trading halt
05.11.03	Becoming a substantial shareholder
03.11.03	Change of directors interest notices
31.10.03	Change of directors interest notices
31.10.03	First quarter cash flow report
31.10.03	First quarter activities report
29.10.03	New joint venture adds to Siana potential
28.10.03	Completion of rights issue
24.10.03	80% interest achieved at Siana gold project
23.10.03	Result of non-renounceable rights issue
23.10.03	Gateway Mining NL – Gidgee gold project drilling results
21.10.03	Notice of annual general meeting
21.01.03	Annual report
30.09.03	New drilling campaign begins at Siana
23.09.03	Financial report for year ended 30 June 2003

SECTION 11: MISCELLANEOUS INFORMATION

ASIC CLASS ORDER

The Company has taken advantage of ASIC Class Order 00/1092 which exempts the Company from the requirement that:

- (a) this Prospectus include or be accompanied by an application form; and
- (b) the Company may only issue Bonus Options pursuant to this Prospectus to a person who has submitted an application form distributed with this Prospectus.

ENQUIRIES

If you have any enquiries concerning your Entitlement, please contact the Share Registry on (+61 8) 9315 0933 or contact your stockbroker or professional adviser.

SECTION 12: AUTHORISATION

Each Director has consented in writing to the lodgement of this Prospectus with ASIC and has not withdrawn that consent.

Dated: 12 February 2004

GREGORY EDWARDS

Director