

**24 March 2021***Not for release to US wire services or distribution in the United States*

## Despatch of Retail Entitlement Offer Document

Red 5 Limited (**Red 5** or the **Company**) advises that the Company has today despatched the Retail Entitlement Offer Document under section 708AA of the *Corporations Act 2001* (Cth) along with personalised entitlement and acceptance forms to all Eligible Retail Shareholders as at the Record Date of 19 March 2021 at 7.00 pm (Sydney time).

Eligible Retail Shareholders are encouraged to carefully consider the full details of the Retail Entitlement Offer as contained in the Retail Entitlement Offer Document, including the risks of investment as described in Section 4 of the Retail Entitlement Offer Document before making a decision to invest.

For clarity, the Company advises that the key dates are as outlined in the following indicative timetable:

<b>Event</b>	<b>Date</b>
Trading halt lifted and Existing Shares resumed trading on an ex-entitlement basis	19 March 2021
Record Date for the Retail Entitlement Offer	19 March 2021 at 7.00 pm (Sydney time)
Settlement of Institutional Entitlement Offer	24 March 2021
Opening Date of Retail Entitlement Offer	24 March 2021 at 10.00 am (Sydney time)
Closing Date of Retail Entitlement Offer	9 April 2021 at 5.00 pm (Sydney time)
Announcement of results of Retail Entitlement Offer	13 April 2021
Settlement of Retail Entitlement Offer pursuant to underwriting	14 April 2021
Commencement of trading of New Shares on ASX under Retail Entitlement Offer	15 April 2021
Despatch of New Shares holding statements issued under the Retail Entitlement Offer	16 April 2021

*The above timetable is indicative only and subject to change. Red 5, in conjunction with the Joint Lead Managers, reserves the right to amend any or all of these events, dates and times subject to the Corporations Act 2001 (Cth), the ASX Listing Rules and other applicable laws. All times and dates are in reference to Sydney time.*

The Company has also sent notices to Ineligible Retail Shareholders, providing details of the entitlement offer and advising them that they will not be offered securities pursuant to the Retail Entitlement Offer Document. A sample of that letter is attached.

Please contact the Company's Share Registry on 1300 288 664 for callers within Australia or +61 2 9698 5414 for overseas callers, if you have any queries regarding the Retail Entitlement Offer or your eligibility to participate in it.

**Red 5 Limited**

ABN 73 068 647 610

ASX: **RED**Shares on issue: **1,972M**Level 2, 35 Ventnor Avenue West Perth 6005 Western Australia **Tel:** (+61) 8 9322 4455 **Fax:** (+61) 8 9481 5950**Web:** [www.red5limited.com](http://www.red5limited.com) **Investor enquiries:** [info@red5limited.com](mailto:info@red5limited.com)

Authorised for release by the Board.

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24 March 2021

Dear Shareholder

## Accelerated Non-Renounceable Rights Issue - Notice to Ineligible Retail Shareholders

On 17 March 2021, Red 5 Limited (Red 5 or the Company) announced an accelerated non-renounceable rights issue to eligible shareholders, on the basis of 4 new fully paid ordinary shares for every 21 shares held, at an issue price of A\$0.16 per share (New Share), to raise a minimum of A\$60 million before costs (**Entitlement Offer**).

The Entitlement Offer consists of an entitlement offer to institutional shareholders (**Institutional Entitlement Offer**), and an entitlement offer to retail shareholders (**Retail Entitlement Offer**). The Institutional Entitlement Offer was conducted on 17-18 March 2021 and the results were announced on the Australian Securities Exchange (ASX) on 19 March 2021.

The Retail Entitlement Offer will be available to all registered retail shareholders who hold shares on 19 March 2021 at 7.00 pm Sydney time (**Record Date**) who have registered addresses in Australia, New Zealand, Singapore, Switzerland, United Kingdom, Malaysia, and Hong Kong (**Eligible Retail Shareholders**).

The Entitlement Offer is joint lead managed and underwritten by Canaccord Genuity (Australia) Limited and Petra Capital Pty Ltd (**Joint Lead Managers**).

The purpose of the Entitlement Offer is to raise A\$60 million for the Company to provide funds towards the development of the Company's King of the Hills Project, drilling and development programs at the Darlot Gold Mine and for general working capital.

An Offer Document in relation to the Retail Entitlement Offer was lodged with the ASX on 19 March 2021 and is available on the ASX website and also on the Company website at <http://www.red5limited.com/>.

The proposed timetable for the Entitlement Offer is set out in the table below:

Trading halt (before market open)	17 March 2021
Announcement of Entitlement Offer and Appendix 3B and section 708AA cleansing statement lodged	17 March 2021
Institutional Entitlement Offer opens	17 March 2021
Institutional Entitlement Offer closes	18 March 2021
Announcement of results of Institutional Entitlement Offer and release of Retail Entitlement Offer Document to ASX (before commencement of trading following the trading halt)	19 March 2021
Trading halt lifted and Existing Shares resume trading on an ex-entitlement basis	19 March 2021
Record Date for the Retail Entitlement Offer	19 March 2021 at 7.00 pm (Sydney time)
Settlement of Institutional Entitlement Offer	24 March 2021
Dispatch of Retail Entitlement Offer Document and Acceptance Form	24 March 2021
Opening Date of Retail Entitlement Offer	24 March 2021 at 10.00 am (Sydney time)

Appendix 2A for New Shares issued under the Institutional Entitlement Offer lodged	25 March 2021
Quotation of New Shares issued under the Institutional Entitlement Offer	25 March 2021
Last day to extend Retail Entitlement Offer close date	6 April 2021
Closing Date of Retail Entitlement Offer	9 April 2021 at 5.00 pm (Sydney time)
Announcement of results of Retail Entitlement Offer	13 April 2021
Settlement of Retail Entitlement Offer pursuant to underwriting	14 April 2021
Appendix 2A for New Shares issued under the Retail Entitlement Offer lodged	14 April 2021
Commencement of trading of New Shares on ASX under Retail Entitlement Offer	15 April 2021
Despatch of New Shares holding statements issued under the Retail Entitlement Offer	16 April 2021

*This timetable is indicative only and may be subject to change subject to the requirements of the Corporations Act and the ASX Listing Rules.*

In accordance with the ASX Listing Rules and the *Corporations Act 2001* (Cth), Red 5 has considered the number of retail shareholders with registered addresses outside of Australia, New Zealand, Singapore, Switzerland, United Kingdom, Malaysia, and Hong Kong, the number and value of the shares held by those shareholders, and the number and value of New Shares those shareholders would be offered pursuant to the Retail Entitlement Offer. Taking this into consideration, as well as taking into consideration the costs of complying with the legal requirements and the requirements of the regulatory authorities of those relevant jurisdictions, Red 5 believes it to be unreasonable to extend the Retail Entitlement Offer to all retail shareholders. Accordingly, the offer pursuant to the Retail Entitlement Offer will only be extended to those retail shareholders who are Red 5 shareholders as at 7.00 pm (Sydney time) on 19 March 2021, and who have registered addresses in Australia, New Zealand, Singapore, Switzerland, United Kingdom, Malaysia, and Hong Kong. Entitlements to New Shares pursuant to the Entitlement Offer are non-renounceable and accordingly will not be traded on the ASX.

**As you are a retail shareholder with a registered address outside of Australia, New Zealand, Singapore, Switzerland, United Kingdom, Malaysia, and Hong Kong, the offer pursuant to the Retail Entitlement Offer will not be extended to you.**

Please contact 1300 288 664 or +61 2 9698 5414 if you have any queries regarding the Entitlement Offer or your eligibility to participate in the Retail Entitlement Offer.

Yours faithfully

  
 Frank Campagna  
 Company Secretary  
**Red 5 Limited**

This letter is not a prospectus or offering document under Australian law or under any other law. It is for information purposes only and does not constitute an offer, invitation or recommendation to subscribe for, retain or purchase any securities in the Company in any jurisdiction. In particular, this letter does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Any securities described in this document have not been, and will not be registered, under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, registration under the US Securities Act of 1933 and applicable US state securities laws.