

6 July 2020

June 2020 Quarter Production Update

*Preliminary gold production of 20.7koz for the June 2020 Quarter;
Cash and bullion balance at 30 June 2020 of A\$122.3 million*

Further to the announcement on 24 June 2020, Red 5 Limited (“Red 5” or “the Company”) (ASX: RED) advises that preliminary group gold production for the June 2020 Quarter was 20,707 ounces (updated guidance of ~21,000oz).

Mine production from both the Darlot and King of the Hills mining operations are currently operating to plan and alignment with the operational initiatives instigated during the Quarter.

The Final Feasibility Study for the proposed stand-alone bulk mining operation at the King of the Hills project is continuing in line with the progress update provided on 25 June 2020 and is scheduled for completion in the September 2020 Quarter.

Group cash and bullion on hand as at 30 June 2020 was A\$122.3 million. In June 2020, Red 5 paid the second instalment for the working capital loan facility with Macquarie Bank of \$6.1 million, leaving a balance outstanding under the loan facility of \$12 million. An amount of \$1.8 million was also paid for the purchase of second-hand portable accommodation units comprising 240 rooms for the proposed King of the Hills stand-alone operation.

Further details will be available in the full Quarterly Report to be released later this month.

ENDS

Authorised for release by the Board.

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