

1 February 2021

Red 5 COVID-19 Business Update

Red 5 Limited (ASX: RED) (Red 5 or the Company) provides the following update with respect to the current COVID-19 outbreak in Western Australia and the five-day lockdown measures announced by the Western Australian Government.

Red 5's mining activities at Darlot and construction activities at King of the Hills remain unaffected at this time, with Fly-In, Fly-Out (FIFO) flights continuing as planned. FIFO workers are deemed to be essential workers and Red 5 has implemented a range of measures to minimise the risk of infection and rate of transmission of COVID-19 at site.

Red 5 has been proactively managing the potential impact of COVID-19 since February 2020. The Company has developed a Management Response Plan focused on ensuring the health and safety of our people and limiting the risk to our operations. This plan has been developed progressively in line with the formal guidance of State and Federal health authorities, in close coordination with the Australian Resources and Energy Group (AMMA) and is in line with the Company's existing Emergency Management Policies.

Red 5 is actively and collaboratively working to manage this evolving situation and work closely with our stakeholders and the regulatory authorities.

ENDS

Authorised for release by the Board.

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