FORM 605
Corporations Act 2001
Section 671B

NOTICE OF CEASING TO BE A SUBSTANTIAL HOLDER

To: Company Name/Scheme   RED - Red 5 Limited

     ACN/ARSN   068 647 610

1. Details of Substantial Holder(1)

     Name   Acorn Capital Limited

     ACN/ARSN (if applicable)   082 694 531

     There was a change in the interests of the substantial holder on   17/02/2017

     The previous notice was given to the company on   30/06/2016

     The previous notice was dated   30/06/2016

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of Change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
See Annexure A					

3. Changes in Associates

The persons who have become associates (2) of, ceased to be associates, or have change the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Name of Association

Print Name   PAUL PALUMBO   Capacity   Portfolio Manager

Sign Here   Date   17/02/2017

Annexure A

30-Jun-2016 to 17-Feb-2017

Date Of Change	Entity	Type of Transaction	Consideration	Quantity
12/07/2016	Acorn Capital Ltd	Sale	-$111,582.90	-1,200,000
29/07/2016	Acorn Capital Ltd	Sale	-$110,304.41	-890,879
02/08/2016	Acorn Capital Ltd	Sale	-$95,873.94	-685,568
10/08/2016	Acorn Capital Ltd	Sale	-$178,428.50	-1,250,000
11/08/2016	Acorn Capital Ltd	Sale	-$21,147.83	-143,533
15/09/2016	Acorn Capital Ltd	Sale	-$316,847.70	-3,000,000
13/02/2017	Acorn Capital Ltd	Sale	-$179,601.75	-2,840,435
14/02/2017	Acorn Capital Ltd	Sale	-$38,389.43	-610,027
15/02/2017	Acorn Capital Ltd	Sale	-$57,705.53	-915,516
16/02/2017	Acorn Capital Ltd	Sale	-$214,032.75	-3,489,714