



**ASX REPORT TO
SHAREHOLDERS**

31 December 2012

Red5 Limited

is a publicly listed
company on the ASX
- ticker symbol RED

*The Board strategy continues
to focus on the development
of Siana gold mine.*

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Retirement of non-executive director

**Mr Gary Scanlan, a member of the board since November 2006,
retires from the board effective today.**

Mr Scanlan retires from the board having recently completed a role as Lead Director. In this role, in the absence of a managing director, over four weeks he determined and implemented a strategy to place the operations at the Siana gold mine and the Company finances on a firm and sustainable footing.

In particular, he;

- Secured additional power generating capacity that has seen the process plant run uninterrupted, despite the threat of typhoon Pablo;
- Secured additional dewatering capacity for the open pit with an independent power source;
- Renegotiated the earthmoving contract and advanced detailed discussion on an additional contract for accelerated waste removal; and,
- Completed the Credit Suisse financing arrangements.

Mr Scanlan, as chair of the Audit Committee, has provided critical financial and general counsel to management and board members throughout this six year membership of the board; wise counsel that fellow board members and shareholders readily acknowledge.

Colin G Jackson

Chairman