



Red 5 Limited

ABN 73 068 647 610

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Western Australia, Australia

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12 February 2004

Manager Announcements
Company Announcements Office
Australian Stock Exchange Limited
Level 4
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

APPENDIX 3Y

In accordance with ASX Listing Rule 3.19A, please find enclosed an Appendix 3Y notice on behalf of Mr Nicholas Smith.

Yours faithfully

FRANK CAMPAGNA
Company Secretary

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity:	Red 5 Limited
ABN:	73 068 647 610

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director:	Nicholas James Smith
Date of last notice:	3 November 2003

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Direct or indirect interest	Direct and indirect
Nature of indirect interest (including registered holder) <i>Note: Provide details of the circumstances giving rise to the relevant interest</i>	Gandalf Holdings Pty Ltd (as trustee for the Portcullis Provident Fund)
Date of change	6 February 2004
Number of securities held prior to change	<p>359,500 fully paid shares</p> <p>1,000,000 options exercisable at 20 cents each by 31.12.03</p> <p>2,000,000 options exercisable at 40 cents each by 31.12.04</p> <p>2,000,000 options exercisable at 60 cents each by 31.12.05</p>
Class	Fully paid shares
Number acquired	50,000
Number disposed	
Value/consideration <i>Note: If consideration is non-cash, provide details and estimated valuation</i>	\$9,000

+ See chapter 19 for defined terms.

Appendix 3Y
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Number of securities held after change	Nicholas James Smith	84,500 shares
	Nicholas James Smith	2,000,000 unlisted options
	Gandalf Holdings Pty Ltd (as trustee for the Portcullis Provident Fund)	2,000,000 unlisted options
	Gandalf Holdings Pty Ltd (as trustee for the Portcullis Provident Fund)	325,000 shares
Nature of change <i>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</i>	(i) on-market purchase of shares (ii) lapse of unlisted options	

Part 2 – Change of director's interests in contracts

Details of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
Number and class of securities to which interest related prior to change <i>Note: Details are only required for a contract in relation to which the interest has changed</i>	
Interest acquired	
Interest disposed	
Value/Consideration <i>Note: If consideration is non-cash, provide details and an estimated valuation</i>	
Interest after change	

+ See chapter 19 for defined terms.