



Red 5 Limited

ABN 73 068 647 610

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Western Australia, Australia

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5 January 2006

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

Dear Sir/Madam

LAPSE OF UNLISTED OPTIONS

We advise that 2,000,000 unlisted options in Red 5 Limited lapsed on 31 December 2005 without being exercised.

Yours faithfully

Frank Campagna
Company Secretary