

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**To Company Name/Scheme **Red 5 Ltd (RED)**ACN/ARSN **ABN 73 068 647 610****1. Details of substantial holder (1)**Name **Victor Smorgon Partners Pty Ltd**ACN/ARSN (if applicable) **ACN 630 512 739**There was a change in the interests of the
substantial holder on **17/9/2021**The previous notice was given to the company on **25/6/2021**The previous notice was dated **25/6/2021****2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary	239,303,264	10.199%	304,877,390	12.938%

3. 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 (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
	see Annexure 1				

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
	see Annexure 1				

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed 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)	Nature of association
not applicable	

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
see Annexure 1	

Signature

print name **David Leeton** capacity **Company Secretary**

sign here  date **21/9/2021**

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annexure 1

3. Changes in relevant interests

Date	Person whose relevant interest changed	Nature of Change	Consideration	Number of securities affected	Class of securities	Persons votes affected
26/07/2021	VBS Exchange Pty Ltd	Buy	\$18,550	100,000	Ordinary	100,000
27/07/21	VBS Exchange Pty Ltd	Buy	\$37,101	200,000	Ordinary	200,000
28/07/21	VBS Exchange Pty Ltd	Buy	\$257,205	1,400,000	Ordinary	1,400,000
29/07/21	VBS Exchange Pty Ltd	Buy	\$55,652	300,000	Ordinary	300,000
9/08/21	VBS Exchange Pty Ltd	Buy	\$295,614	1,618,469	Ordinary	1,618,469
10/08/21	VBS Exchange Pty Ltd	Buy	\$37,101	200,000	Ordinary	200,000
11/08/21	VBS Exchange Pty Ltd	Buy	\$146,775	800,000	Ordinary	800,000
12/08/21	VBS Exchange Pty Ltd	Buy	\$43,744	239,039	Ordinary	239,039
19/08/21	VBS Exchange Pty Ltd	Buy	\$166,918	900,000	Ordinary	900,000
20/08/21	VBS Exchange Pty Ltd	Buy	\$74,203	400,000	Ordinary	400,000
20/08/21	VBS Exchange Pty Ltd	Buy	\$29,119	159,123	Ordinary	159,123
24/08/21	VBS Exchange Pty Ltd	Buy	\$166,612	898,140	Ordinary	898,140
25/08/21	VBS Exchange Pty Ltd	Buy	\$13,083	70,525	Ordinary	70,525
26/08/21	VBS Exchange Pty Ltd	Buy	\$268,927	1,416,083	Ordinary	1,416,083
27/08/21	VBS Exchange Pty Ltd	Buy	\$41,044	215,430	Ordinary	215,430
30/08/21	VBS Exchange Pty Ltd	Buy	\$802,043	4,012,027	Ordinary	4,012,027
31/08/21	VBS Exchange Pty Ltd	Buy	\$163,518	815,347	Ordinary	815,347
2/09/21	VSP Event Driven Fund	Sell	\$179,235	787,500	Ordinary	787,500
3/09/21	VSP Event Driven Fund	Sell	\$107,406	474,716	Ordinary	474,716
7/09/21	VSP Event Driven Fund	Sell	\$486,023	2,175,284	Ordinary	2,175,284
7/09/21	VSP Gold Fund	Buy	\$486,023	2,175,284	Ordinary	2,175,284
10/09/21	VBS Exchange Pty Ltd	Buy	\$265,448	1,323,599	Ordinary	1,323,599
13/09/21	VBS Exchange Pty Ltd	Buy	\$354,682	1,768,549	Ordinary	1,768,549
14/09/21	VBS Exchange Pty Ltd	Buy	\$2.20	11	Ordinary	11
17/09/21	VBS Exchange Pty Ltd	Buy	\$10,750,000	50,000,000	Ordinary	50,000,000

4. Present relevant interests cont.

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class and number of securities	Persons Votes
Gannet Capital Pty Ltd <VSP Resources Gold Fund>	HSBC	Investment Manager	Holder of shares	47,917,775 Ordinary	47,917,775
Gannet Capital Pty Ltd <VSP Gold Fund>	HSBC	Investment Manager	Holder of shares	5,175,284 Ordinary	5,175,284
VSG Resources Pty Ltd <VSG Resources Unit Trust #6>	VSG Resources Pty Ltd <VSG Resources Unit Trust #6>	Investment Manager	Holder of shares	94,515,628 Ordinary	94,515,628
VBS Exchange Pty Ltd	VBS Exchange Pty Ltd	Investment Manager	Holder of shares	157,268,703 Ordinary	157,268,703

6. Addresses

Name	Address
Gannet Capital Pty Ltd <Victor Smorgon Partners Event Driven Fund>	Level 20, 1 Macquarie Place, Sydney, NSW 2000
Gannet Capital Pty Ltd <Victor Smorgon Partners Resources Gold Fund>	Level 20, 1 Macquarie Place, Sydney, NSW 2000
Gannet Capital Pty Ltd <VSP Gold Fund>	Level 20, 1 Macquarie Place, Sydney, NSW 2000
VSG Resources Pty Ltd <VSG Resources Unit Trust #6>	Level 12, 644 Chapel Street, South Yarra, VIC 3141
VBS Exchange Pty Ltd	Level 12, 644 Chapel Street, South Yarra, VIC 3141