



ASX Shareholders Report

Inquiries regarding this announcement and company business may be directed to:

Greg Edwards
Managing Director

or

Lance Govey
Exploration Director

Level 1
43 Ventnor Avenue
West Perth 6005
Western Australia
Tel: (+61) 8 9322 4455
Fax: (+61) 8 9481 5950

Web: www.red5limited.com

Investor Inquiries:
info@red5limited.com

Red 5 Limited is a publicly listed company on the ASX-ticker symbol RED.

Supreme Court FTAA valid decision positive for Philippines mining industry

In a 10 - 4 decision, the Supreme Court of the Republic of the Philippines, has declared title held under Financial and Technical Assistance Agreements to be valid. This decision overturns the previous, February 2004, pronouncement.

Red 5 was unaffected by the previous decision, as secure title rights to the Siana Gold Project interest, are held through a Mineral Production and Sharing Agreement held by local Philippine partner JCG Resources Corporation.

The Supreme Court decision complements publicly stated support for the mining industry by the Philippines Government.

At Siana, the pre-feasibility study activity continues on schedule. Three technical holes are in progress, one generating geotechnical data to determine whether the north pit wall can be steepened and two holes generating samples for work index (power consumption) grinding tests.

A further nine holes (five targeting East Zone and four at Crackerjack) have been completed with results awaited.

Greg Edwards
Managing Director

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