



ASX Shareholders Report

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

New Siana drill result supports previous record gold intersection — deeper testing of the potential below the pit continues.

Diamond hole SMDD106 designed to further test the potential at Siana below the pit bottom design has intersected 19m at 8.8 g/t Au from 284m downhole within a broader zone of 32m at 6.2 g/t Au from 271m.

The new result, located 70m vertically above the equivalent mineralised interval in previous hole SMDD105 (144 metres at 5.8g/t Au and 10.4g/t Ag) extends the mineralised trend and could be accessed by decline in parallel with open pit production leading to potentially higher mill feed grade and gold production.

Drilled from the west, SMDD106 passed through similar strong alteration and mineralization as intersected in SMDD105, hosted in limestones and interbedded coarse sediments. A zone of lower grade (<2.0g/t) gold mineralisation from 317m was intersected adjacent to the contact with a feldspar porphyry intrusive.

Preliminary discussions with potential project financing groups are continuing as the Bankable feasibility study enters the final phases.

Diamond hole SMDD107 is in progress at 480m targeting Main Zone mineralisation 100m below, and 120m south of the record SMDD105 intersection. Mineralisation has been encountered. The final target depth is approximately 600m (450m below surface).

Three additional step-out holes are planned in the current scoping drill programme.

Greg Edwards
Managing Director
30 August 2006



SMDD106 Results

UTM* Easting (m)	UTM Northing (m)	Azimuth / Dip	From	Interval (m)	Horizontal width (m)	Au (g/t) **	Ag (g/t)
782961	1055794	090/ -53	271m	32	18	6.24	4.3
			284m	19	11	8.75	4.5

*WGS84, Zone 51N **2g/t Au cut-off, no upper cut

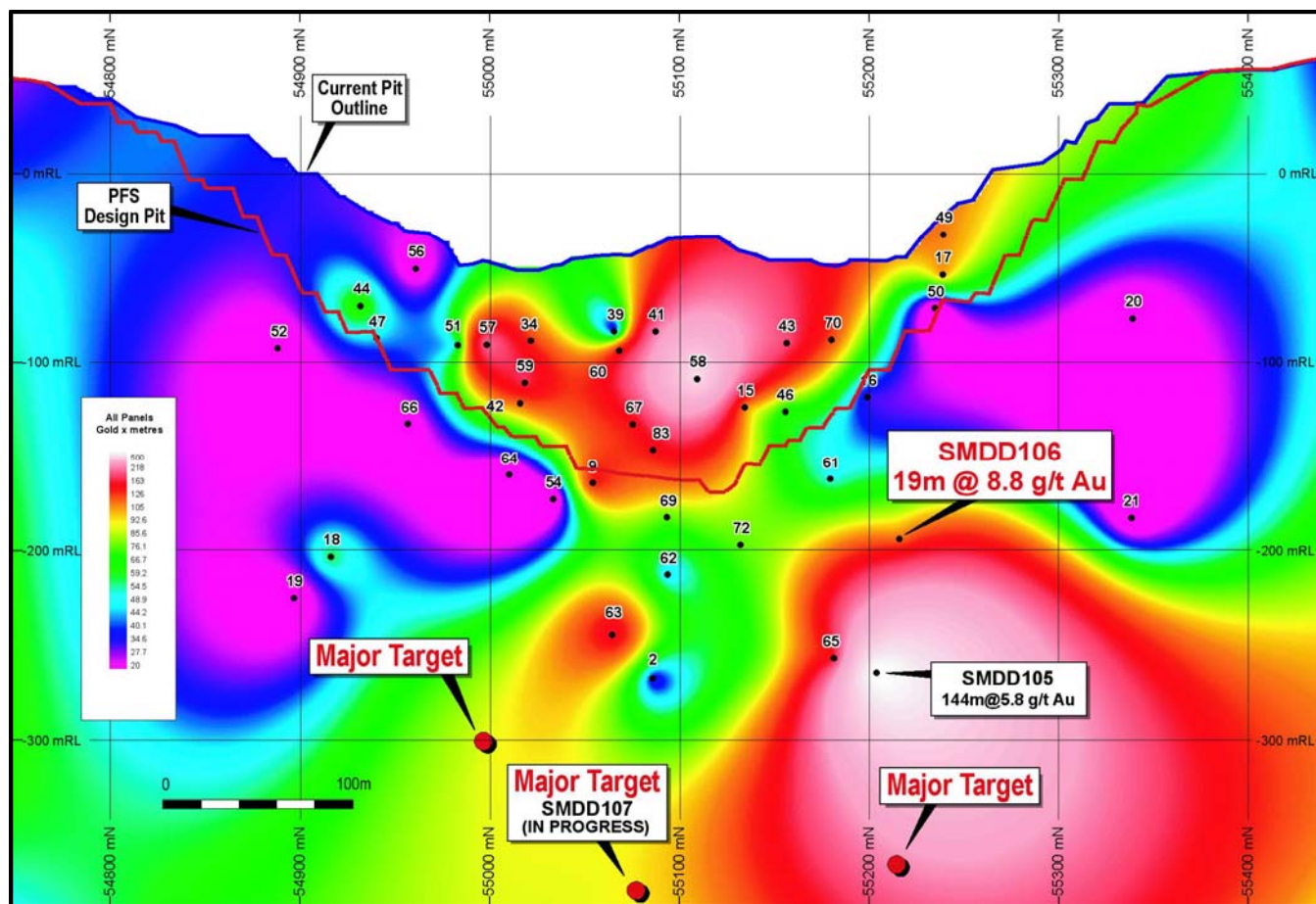


Figure 1. Longitudinal projection of gold distribution (gram x metre)

The information in this Public Report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on, and accurately reflects, information compiled by Mr. A L Govey and Mr. G C Edwards who are full-time employees of Red 5 Limited and who are Members of The Australasian Institute of Mining and Metallurgy. Mr Govey and Mr. Edwards have sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Govey and Mr. Edwards consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.