

7 October 2021

## King of the Hills construction powers ahead with SAG mill installation now underway

*Project remains within budget and on schedule for first gold production in the June Quarter 2022*

Red 5 Limited (ASX: RED) (**Red 5** or the **Company**) is pleased to advise that it continues to make significant progress with the construction and development of its 2.4Moz, 16-year life-of-mine King of the Hills (**KOTH**) Gold Project in Western Australia.

The KOTH Project is progressing on schedule for first gold in the June Quarter 2022 and remains within budget, with key construction progress during September 2021 including:

- Installation of the mill shell (36-foot diameter) commenced, with the trunnion bearing sole plates having been grouted and the mill motors lifted into position (with each motor weighing 62 tonnes);
- Installation of the crusher building steelwork commenced, with the concrete base and chutes now installed and the gyratory crusher being assembled before lifting into place;
- Construction of the ROM wall is in progress, with 26 of 40 lifts completed;
- CIL tank painting is in progress, and the acid wash hopper and elution column installed;
- The liner handler delivered to site;
- Erection of the gold room commenced;
- The power station foundations are complete, installation of electrical cables has commenced, and the first gas engine is now in position;
- The mine services building is fully assembled, and the fit-out is ongoing; and
- Earthworks are ongoing for the wall lift of Tailings Storage Facility 4.



*Figure 1: SAG mill motors in position and mill shell currently being assembled.*

**Red 5 Limited**

ABN 73 068 647 610

ASX: **RED**

Shares on issue: **2,356M**

Level 2, 35 Ventnor Avenue West Perth 6005 Western Australia **Tel:** (+61) 8 9322 4455 **Fax:** (+61) 8 9481 5950

**Web:** [www.red5limited.com](http://www.red5limited.com) **Investor enquiries:** [info@red5limited.com](mailto:info@red5limited.com)



**Figure 2:** Crusher steelwork being erected and construction of ROM wall underway.



**Figure 3:** Elution column is now installed and erection of the gold room steelwork is underway.



**Figure 4:** The mine services building is fully assembled, and the fit-out is ongoing.

#### **Management Comment**

Red 5 Managing Director, Mark Williams, said:

*“September was another solid month of progress for our construction and development teams, and King of the Hills is now rapidly taking shape as Australia’s newest mid-tier gold mine. Thanks to the diligence and hard work of our in-house team, led by Project Manager Warren King and our EPC contracting partner MACA Interquip, development is powering ahead, and we continue to pass important milestones each month.*

*“As shown in the pictures, some of the key highlights for September have included the start of installation of the large mill shell and the crusher building steelwork. With the painting of the CIL tanks and construction of the ROM wall in progress, the site overall is rapidly beginning to resemble the state-of-the-art gold mining and processing centre that it will soon become!*

*“We continue to benefit from having locked in the key long-lead items and contracts last year as we remain on schedule and on budget for first gold by the June Quarter 2022.”*

**ENDS**

Authorised for release by the Board.

For more information:

**Investors/Shareholders:**

Patrick Duffy, Chief Corporate Development Officer  
Mark Williams, Managing Director  
Red 5 Limited  
Telephone: +61 8 9322 4455

**Media:**

Nicholas Read / Kate Bell  
Read Corporate  
Telephone: +61 8 9388 1474

**JORC 2012 Mineral Resource and Ore Reserves**

Red 5 confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons findings are presented have not been materially modified from the original market announcements.

Red 5 confirms that all the material assumptions underpinning the Final Feasibility Study production targets on the King of the Hills project (see ASX release dated 15 September 2020), or the forecast financial information derived from a production target, in the initial public reports continue to apply and have not materially changed.