

27 September 2016

Philippine Mining Audit Press Conference

Red 5 Limited (ASX: RED) advises that at a press conference held in Manila today, the Philippines Department of Environment and Natural Resources (DENR) has announced the results of an audit of mining operations in the Philippines to determine compliance by mining companies with the regulatory requirements of the DENR.

At the press conference, the DENR noted that the operator of the Siana Gold Project, Greenstone Resources Corporation (Greenstone Resources) (Red 5's Philippine affiliated company) has been cleared to continue operations at the Siana Mine. No formal notification of the DENR audit results has yet been received.

A further update will be provided as additional information becomes available.

ENDS

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About Red 5 Limited

Red 5 Limited (ASX: RED) through its associated Philippine company Greenstone Resources Corporation is a gold producer which operates the Siana Gold Project, located in the established gold mining region of Surigao del Norte in the Philippines. This richly endowed region hosts epithermal gold systems and porphyry copper-gold deposits.

The Siana Gold Project re-commenced operations in January 2015 following the redevelopment of tailings storage capacity and is now focused on steady-state gold production and laying the foundations for the Company's future growth. The Company is focusing on the following key areas to create value for shareholders:

- Reliable production – to deliver steady and reliable gold production at Siana based on achievable targets;
- Technical strength – to implement high standards across all aspects of the business, including mining, processing, the management of the tailings storage facilities and the pit wall cut-backs; and
- Growth – to lay the foundations for the Company's future growth by implementing its long-term mining plans for the open pit and future underground mines, and by recommencing exploration activities to grow its resource and reserve inventory and unlock the potential of its highly prospective exploration portfolio.

Red 5 Limited

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Shares on issue: **761.9M**

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