



ASX Shareholders Report

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

Barrick to commence exploration on the \$4 million Montague JV farm-in

Exploration on the Gidgee area will be markedly accelerated following successful completion of a three month due diligence programme by Barrick.

Barrick Gold, through wholly owned subsidiary Placer Dome Australia is targeting a large sediment hosted deposit similar to Wallaby in the Laverton Greenstone Belt. Placer may earn a 60 percent interest by spending \$2.5 million in the first three years (subject to a minimum \$400,000 in the first year) and an additional 10 percent interest by a further expenditure of \$1.5 million by the fifth year.

Placer is very familiar with the geology of the greenstone sequence in the North Eastern Goldfields having operated at Granny Smith for fifteen years. The nearby Wallaby deposit was discovered in 1997 and integrated into the production schedule in 2001. Production last year exceeded 300,000 ounces.

Detailed Placer proprietary interpretive analysis suggests strong potential for a 5 million ounce deposit under cover.

Red 5 remains totally focused on the Siana feasibility study with key statistics from the pre-feasibility to be released this week. The Montague JV is a key Australian Company asset.

Red 5 retains a 20 percent free carry in a highly prospective property managed by a major with substantial processing infrastructure in the region.

Greg Edwards
Managing Director
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