

# Form 603

Corporations Act 2001  
Section 671B

## Notice of initial substantial holder

To: Company Name/Scheme  
ACN/ARSN

Red 5 Limited  
068 647 610

### 1. Details of substantial holder (1)

Name Electrum Strategic Opportunities Fund II L.P. (**ESOF II**) and each of its related parties listed in Annexure A (each a **Related Party**, and together, the **Related Parties**)

ACN/ARSN (if applicable)

The holder became a substantial holder on 13 / 05 / 2020

### 2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Fully paid ordinary shares	111,111,112	111,111,112	5.69%

### 3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
ESOF II	Relevant interest pursuant to section 608(1)(a) of the <i>Corporations Act 2001</i> (Cth), being the registered holder of securities and by reason of having the power to exercise the voting and disposal rights attached to such securities	111,111,112 fully paid ordinary shares
Related Parties	Each Related Party has a relevant interest in the securities by virtue of section 608(3) of the <i>Corporations Act 2001</i> (Cth)	As above

### 4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
ESOF II	ESOF II	ESOF II	111,111,112 fully paid ordinary shares

### 5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-Cash	
ESOF II	13 / 05 / 2020	A\$14,798,994.12	Nil	82,216,634 fully paid ordinary shares

Related Parties	13 / 05 / 2020	Nil	Nil	82,216,634 fully paid ordinary shares
ESOF II	06 / 04 / 2020	A\$5,201,006.04	Nil	28,894,478 fully paid ordinary shares
Related Parties	06 / 04 / 2020	Nil	Nil	28,894,478 fully paid ordinary shares

## 6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Related Parties	Each Related Party is a related party of ESOF II

## 7. Addresses

The address of persons named in this form are as follows:

Name	Address
ESOF II	535 Madison Avenue, 12 <sup>th</sup> Floor, New York, NY 10022, USA
Related Parties	<u>c/o The Electrum Group LLC, 535 Madison Avenue, 12<sup>th</sup> Floor, New York, NY 10022, USA</u>

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## Signature

print name      Michael Williams      capacity      Authorized Person

sign here



date      13 / 5 / 2020

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### DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Includes details of:
  - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particularly securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional upon the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions even if they are not paid directly to the person from whom the relevant interest was acquired.

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**Annexure A**  
**Red 5 Limited (ACN 068 647 610)**

**Details of Substantial Holders**

In this Form 603, references to "Related Parties" are references to the following persons and entities:

- Electrum Strategic Opportunities Fund II GP L.P. (general partner of ESOF II)
- ESOF II GP Ltd (general partner of Electrum Strategic Opportunities Fund II GP L.P.)
- Electrum Global Holdings L.P.
- Leopard Holdings LLC
- GRAT Holdings LLC
- Thomas Kaplan

This is the annexure A of 1 page referred to in ASIC Form 603 – Notice of Initial Substantial Holder signed by me and dated 13 May 2020.

Name	Michael Williams	Capacity	Authorized Person
Signature			