

Form 603Corporations Act 2001
Section 671B**Notice of initial substantial holder**

To Company Name/Scheme Red5 Limited
 ACN/ARSN ABN 73 068 647 610

1. Details of substantial holder (1)

Name Victor Smorgon Partners Pty Ltd
 ACN/ARSN (if applicable) ACN 630 512 739

The holder became a substantial holder on 24/03/2021

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)
Ordinary	120,586,846	120,586,846	5.441%

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

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
refer to attached sheet			

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	
refer to attached sheet				

4. Details of present registered holders cont.

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Class and number of securities
Gannet Capital Pty Ltd <Victor Smorgon Partners Event Driven Fund>	HSBC	Investment Manager	3,437,500
Gannet Capital Pty Ltd <Victor Smorgon Partners Resources Gold Fund>	HSBC	Investment Manager	47,917,775
VSG Resources Pty Ltd <VSG Resources Unit Trust #6>	VSG Resources Pty Ltd <VSG Resources Unit Trust #6>	Investment Manager	69,231,571

5. Consideration

Holder of relevant interest	Date of acquisition	Consideration		Class and number of securities
		Cash	Non-Cash	
Gannet Capital Pty Ltd <Victor Smorgon Partners Event Driven Fund>	24/03/2021	\$550,000		3,437,500
Gannet Capital Pty Ltd <Victor Smorgon Partners Resources Gold Fund>	24/03/2021	\$1,226,695		7,666,844
VSG Resources Pty Ltd <VSG Resources Unit Trust #6>	24/03/2021	\$1,772,051		11,077,051
Gannet Capital Pty Ltd <Victor Smorgon Partners Resources Gold Fund>	15/03/2021	\$545,997		3,300,000
Gannet Capital Pty Ltd <Victor Smorgon Partners Resources Gold Fund>	3/03/2021	\$902,970		5,000,000
Gannet Capital Pty Ltd <Victor Smorgon Partners Resources Gold Fund>	25/02/2021	\$951,229		4,750,000
VSG Resources Pty Ltd <VSG Resources Unit Trust #6>	10/12/2020	\$100,330		400,000
Gannet Capital Pty Ltd <Victor Smorgon Partners Resources Gold Fund>	1/12/2020	\$1,014,274		4,057,095
Gannet Capital Pty Ltd <Victor Smorgon Partners Resources Gold Fund>	26/11/2020	\$522,866		2,000,000

7. Addresses

Name	Address
Red5 Pty Ltd	Level 2, 35 Ventnor Avenue, West Perth, Western Australia, 6005 Australia
Gannet Capital Pty Ltd <Victor Smorgon Partners Event Driven Fund>	Level 20, 1 Macquarie Place, Sydney, NSW 2000
Gannet Capital Pty Ltd <Victor Smorgon Partners Resources Gold Fund>	Level 20, 1 Macquarie Place, Sydney, NSW 2000
VSG Resources Pty Ltd <VSG Resources Unit Trust #6>	Level 12, 644 Chapel Street, South Yarra, VIC 3141