

13 March 2023

Board Composition Update

Red 5 Limited (ASX: RED) (Red 5 or Company) advises that Mr Kevin Dundo has stepped down as Chair and as a Director of Red 5 after 13 years of valued service to the Company.

Ms Andrea Sutton, who has been a non-executive Director of Red 5 since 2020, has been appointed as interim Chair as the Board continues the comprehensive Board succession process announced on 21 February 2023.

The search process for a new Chair is already well advanced, with the board succession process also aimed at adding additional mining experience to the Red 5 Board.

In acknowledging Mr Dundo's substantial contribution to Red 5, Interim Chair Ms Andrea Sutton said: "Kevin has provided strong leadership over a significant period, including what has been a time of great change and achievement for Red 5 since the acquisition of the Darlot and King of the Hills assets in 2017.

"This allowed the Company to successfully pivot from being a Philippines gold miner to being a wholly West Australian-focused gold producer with ownership of significant gold assets in Australia and a strong growth platform for the future in the Leonora region.

"On behalf of all of my fellow Directors and the senior leadership team of Red 5, we would like to warmly thank Kevin for his valued contribution over the past 13 years and we wish him well for the future.

"We are looking forward to updating the market in due course on our board succession process, which is designed to ensure that Red 5 has the appropriate blend of skills and experience to oversee this next chapter."

ENDS

Authorised for release by the Board.

For more information:

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