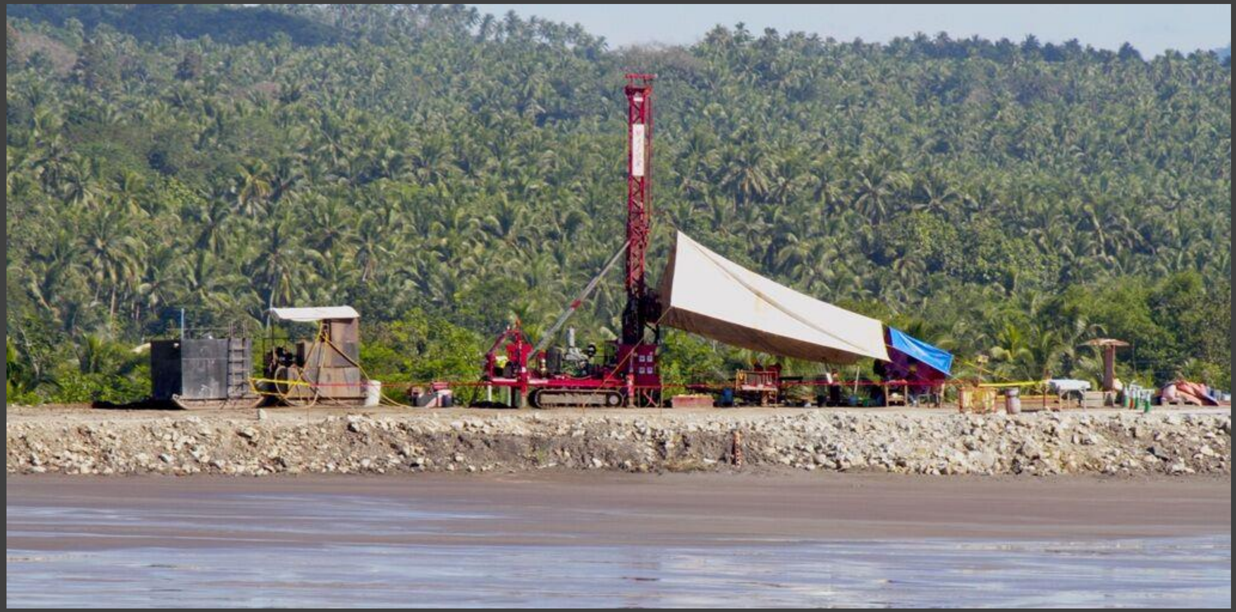


Annual General Meeting – 20 November 2015

Mark Williams, Managing Director

RED5 Limited

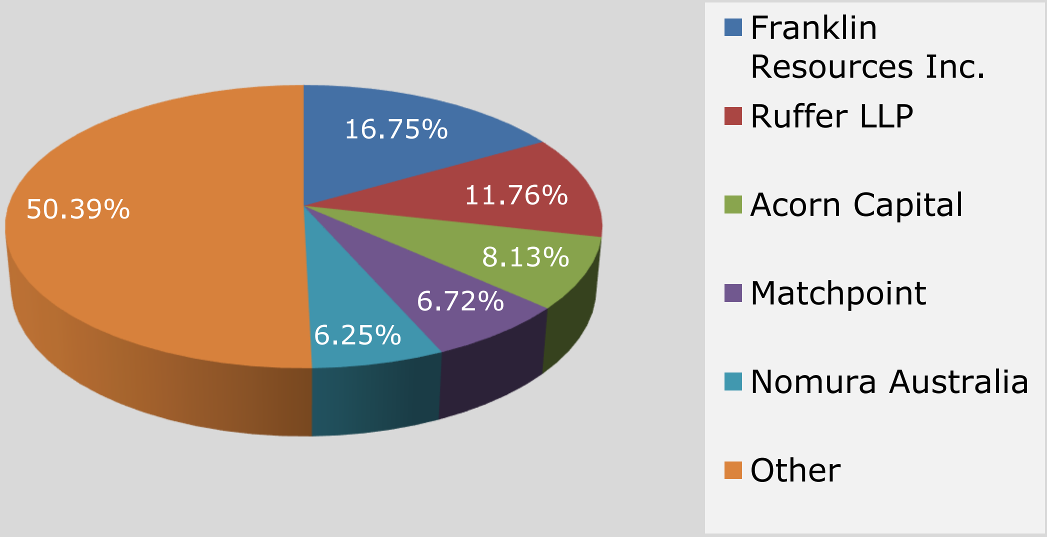
ASX Code: RED

Red 5 Snapshot

Unhedged and debt-free ASX-listed gold producer operating in the Philippines

ASX Code	RED
Share price (at 19 November 2015)	A$0.06
Issued shares	759.5M
Market capitalisation (at 6.0 cps)	~A$45.6M
Cash (at 17 November 2015)	~A$12M
Enterprise Value	A$33.6M
Secured Debt and Hedging	Nil

Shareholders



Directors and Management
Kevin Dundo – *Chairman*
Mark Williams – *Managing Director*
Mark Milazzo – *Non-Executive Director*
Ian Macpherson – *Non-Executive Director*
Colin Loosemore – *Non-Executive Director*
Frank Campagna – *Company Secretary*
Joe Mobilia – *Chief Financial Officer*

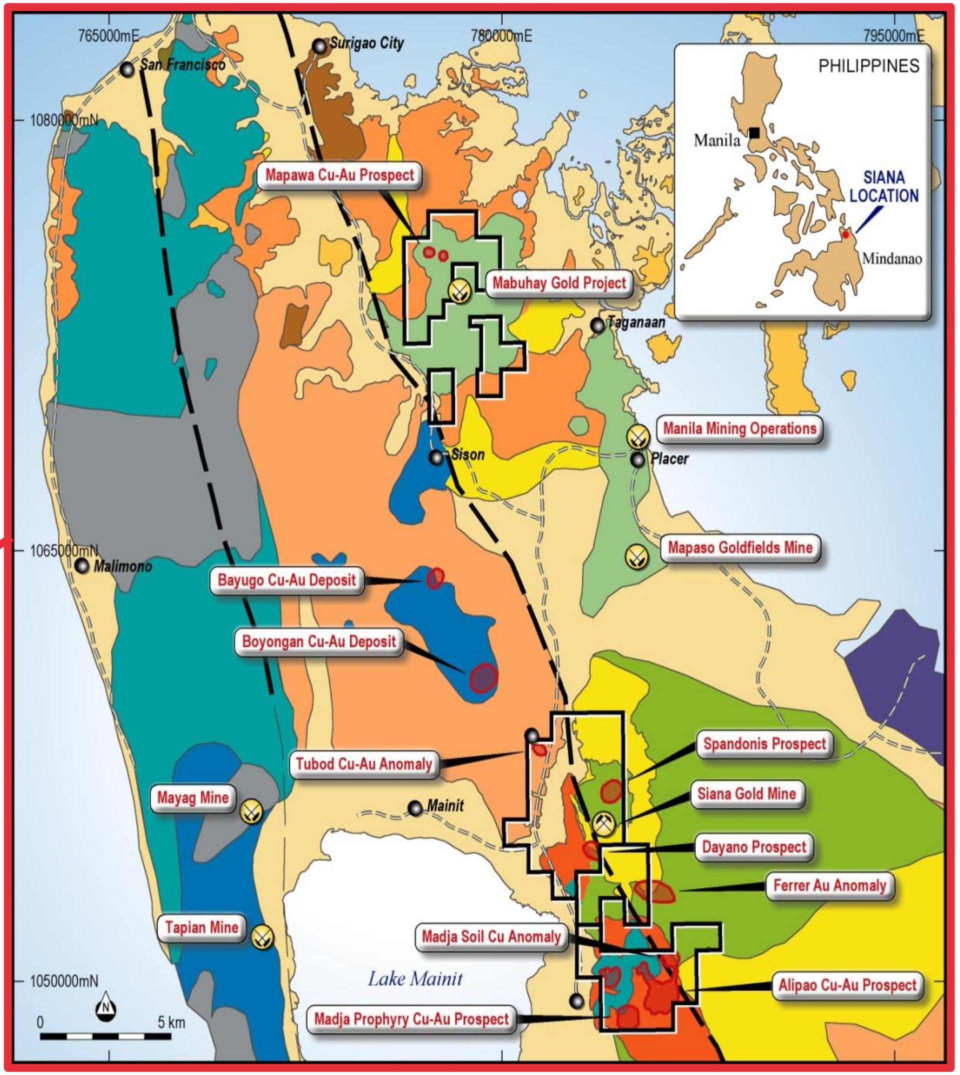
Our Company Vision

"To be a successful multi-operational mineral resource company, providing benefits to all stakeholders, through the consistent application of responsible and sustainable industry practices."

RED5 Limited

Siana Gold Project – Location

Located in a highly prospective and established mining region



RED5 Limited

Milestones Achieved

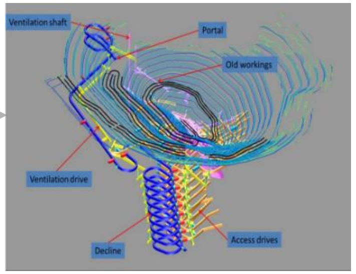
A pivotal period for Red 5 with the recommencement of gold production at Siana

1. **Construction of new tailings management system; plant and infrastructure upgrades; lifting of CDO**

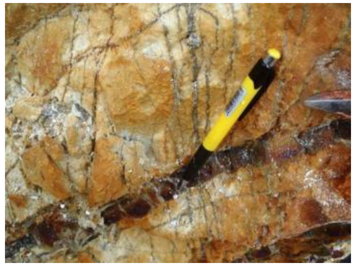
2. **Plant re-commissioning and successful production ramp-up**

3. **Swift, coordinated and effective response to East pit wall material movement in July**

4. **Revised open pit mining strategy developed and implemented; new mine plan and guidance**



5. **Underground Concept Study completed, paving the way for potential underground mine development**



6. **Maiden JORC 12 resource completed for Mapawa LSY deposit, building future growth optionality**

RED5 Limited

Tailings Management System

Significant upgrade completed

- **1. Work for production restart**
- **2. Production ramp-up**
- **3. Response to pit wall movement**
- **4. Revised open pit mine plan**
- **5. Underground concept study**
- **6. Exploration and growth**

- Stage 1 upgrades to existing tailings storage facilities (TSF) completed on time and under budget
- Permitting and construction of new High Density Poly Ethylene (HDPE) lined TSF to Stage 1 level, completed
- Stage 2 TSF embankment rises either completed or well advanced for TSFs 3, 4 and HDPE TSF 5
- All works completed to Philippines, Australian and International construction standards and signed off by Knight Piesold Consulting

Cease and Desist Order (CDO) lifted, allowing recommencement of gold production in January 2015

Siana Infrastructure Upgrades

Major projects to enhance safety, environmental protection, productivity and reduce operating costs

1. Work for production restart

2. Production ramp-up

3. Response to pit wall movement

4. Revised open pit mine plan

5. Underground concept study

6. Exploration and growth

- Drainage systems, settlement ponds and haul roads upgraded
- New drainage channel for West pit wall perimeter drain and installation of concrete culverts
- Connected to mains external power, sufficient currently for mining operations
- Upgrade of internal, site-generated power supply to 8MW, sufficient for all current mining, processing and administrative requirements

RED5 Limited

Siana Processing Plant

Plant successfully recommissioned with ramp-up to full production

1. Work for production restart

2. Production ramp-up

3. Response to pit wall movement

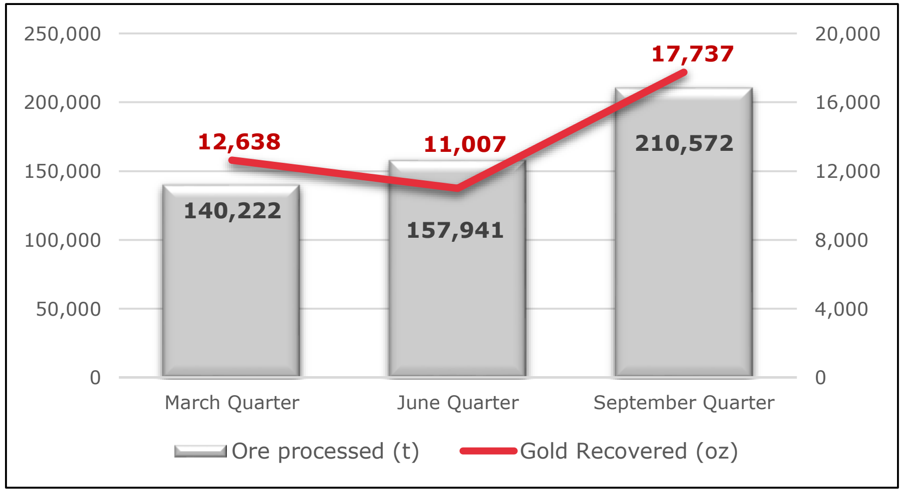
4. Revised open pit mine plan

5. Underground concept study

6. Exploration and growth

- Installation of thickener and cement-mixing facility – commissioned November 2014
- All mechanical electrical and process equipment fully rehabilitated
- Re-commissioning of processing plant commenced in March Quarter, with ramp-up to full throughput completed in June Quarter
- Record production of 17,737oz achieved in the September Quarter:
  - Throughput of 210,572 tonnes
  - 85% recovery

First gold pour completed in January 2015, paving the way for the ramp-up of gold production



Mining

Strong production performance since mining recommenced

1. Work for production restart

2. Production ramp-up

3. Response to pit wall movement

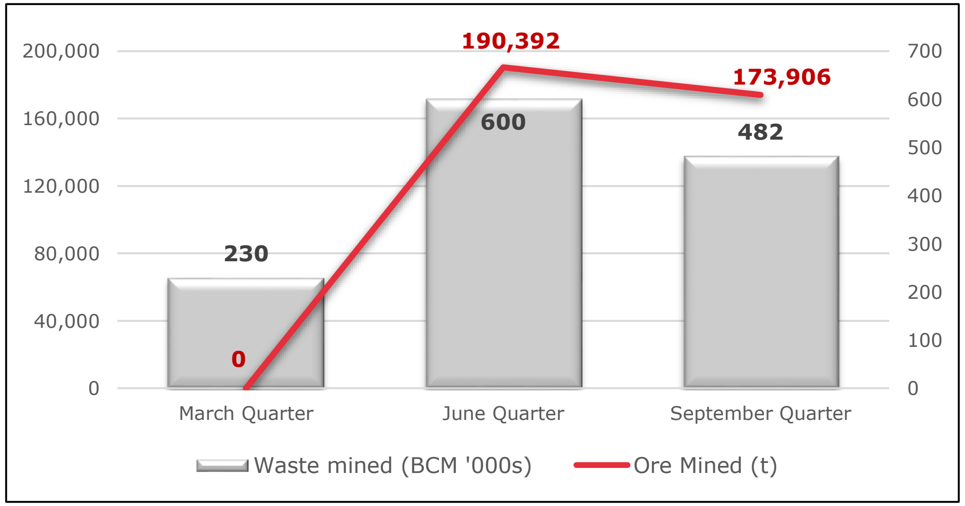
4. Revised open pit mine plan

5. Underground concept study

6. Exploration and growth

- Mining of ore recommenced in December 2014 Quarter
- Significant cut-back of Western walls commenced and now well advanced
- Accumulated silt at the bottom of the pit from period of Care & Maintenance successfully removed
- Expanded Phase 2 dewatering program commenced
- Comprehensive Open Pit mining review and reserve update completed September 2015

Strong production performance reflects operational and infrastructure improvements and positive reconciliation of ore tonnes vs. block model



RED5 Limited

East Pit Wall Material Movement

Rapid and effective response to material movement on eastern side of open pit

- 1. Work for production restart
- 2. Production ramp-up
- **3. Response to pit wall movement**
- 4. Revised open pit mine plan
- 5. Underground concept study
- 6. Exploration and growth

- Significant movement of material in East pit wall occurred in July 2015
- 5-point management plan rapidly implemented to mitigate impact:
  - Rescheduling and mine design
  - Re-positioning of Eastern perimeter drain
  - Geotechnical drilling
  - Communications plan
  - Financial management

Despite the impact of the East pit wall material movement, the Siana operation achieved record gold production during the September 2015 Quarter

Revised Open Pit Mining Strategy

Forecast to produce 181,000oz at AISC of US$740-790/oz

1. Work for production restart

2. Production ramp-up

3. Response to pit wall movement

4. Revised open pit mine plan

5. Underground concept study

6. Exploration and growth

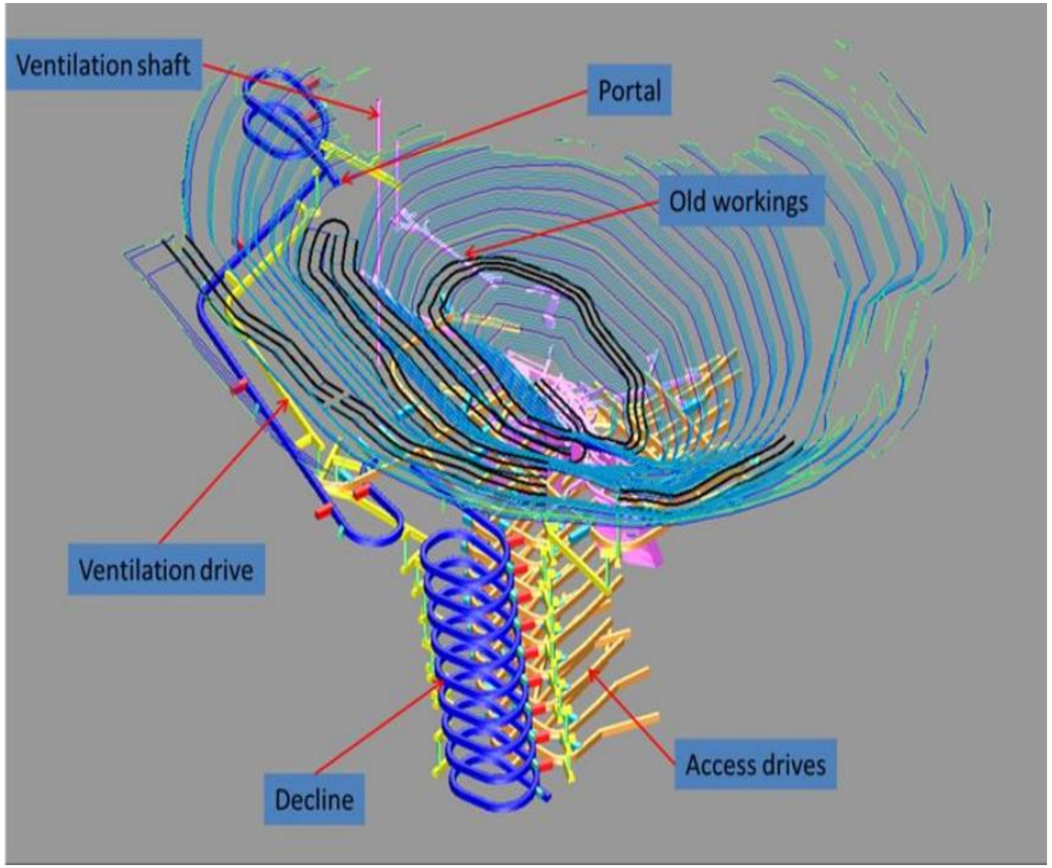
- Comprehensive Open Pit mining review and reserve update completed in September 2015
- Reflects mining experience gained during first two years, updated cost structures and enhanced understanding of geotechnical characteristics of the open pit
- Includes modified pit wall angles to best mitigate geotechnical risks
- Geotechnical stability constraints continue, with potential impact on production during H2 FY2016:
  - Increased production equipment mobilised to endeavour to maintain forecast
- Forecast to produce 181,000oz at AISC of US$740-790/oz from July 2015

Underground Concept Study

A blueprint to deliver future growth at Siana via underground mining

1. Work for production restart
2. Production ramp-up
3. Response to pit wall movement
4. Revised open pit mine plan
5. **Underground concept study**
6. Exploration and growth

- Underground Technical Review completed to a Concept level, utilising specialist mining consultants
  - Comprehensive update review to 2009 Underground Feasibility Study
- Further work is required to finalise this update, planned to be completed in 2016



U/G potential outline as per 2015 Concept Study

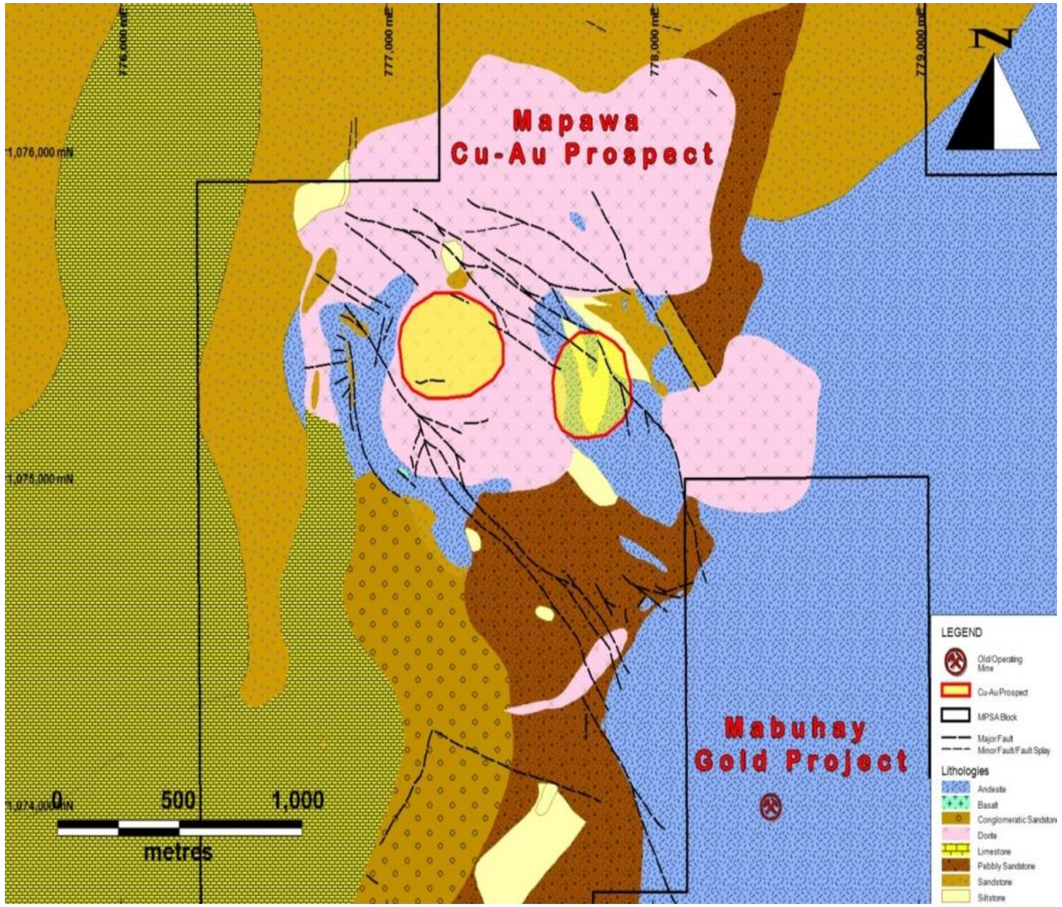
RED5 Limited

Mapawa LSY Deposit – JORC Resource

Key step in unlocking regional growth potential at Siana

1. Work for production restart
2. Production ramp-up
3. Response to pit wall movement
4. Revised open pit mine plan
5. Underground concept study
6. Exploration and growth

- JORC 2012 Indicated and Inferred Mineral Resource completed for LSY deposit of **8.8Mt @ 1.0g/t Au for 289,000oz**
- Resource based on 13,798m of drilling
- Includes 5,628m of historical drilling by Suricon (previous operator) and 8,170m of additional diamond drilling completed by Greenstone Resource Corporation
- Brownfields site located 20km north of Siana
- Deposit remains open down-plunge and along strike
- Numerous magnetic and geophysical targets remain to be tested



RED5 Limited

The Year Ahead: Key Objectives

Build on our recent achievements and create a strong foundation for growth

1. **Deliver open pit production plan of 50-60,000oz for FY 2016**
2. **Complete underground Feasibility Study; employ underground mining specialist; commence underground development by end of 2016**
3. **Advance plans for long-term tailings management facility at Siana**
4. **Progress opportunities to secure additional ore feed for during the underground phase of operations, via:**
   - near-mine and satellite prospects
   - regional toll-treatment opportunities
5. **Maintain strong commitment to health and safety, community and environmental sustainability programs**

RED5 Limited

Production Guidance

Financial year forecast production profile

1. Deliver on production forecast

2. Complete underground DFS

3. Long-term tailings solution

4. New sources of ore feed

5. Maintain our commitment to sustainability

2015/16 financial year forecast production profile:

Quarter	Estimated Au oz recovered
September 2015 quarter (Actual)	17,737
December 2015 quarter	10-12,000
March 2016 quarter	7-10,000
June 2016 quarter	16-21,000
Total 2015/16 year	**50-60,000**

Forecast production profile:

Financial Year	Estimated Au oz recovered
Total 2015/16 year	50-60,000
Total 2016/17 year	70-80,000
Total 2017/18 year	45-55,000
Total Open Pit Production	**181,000**

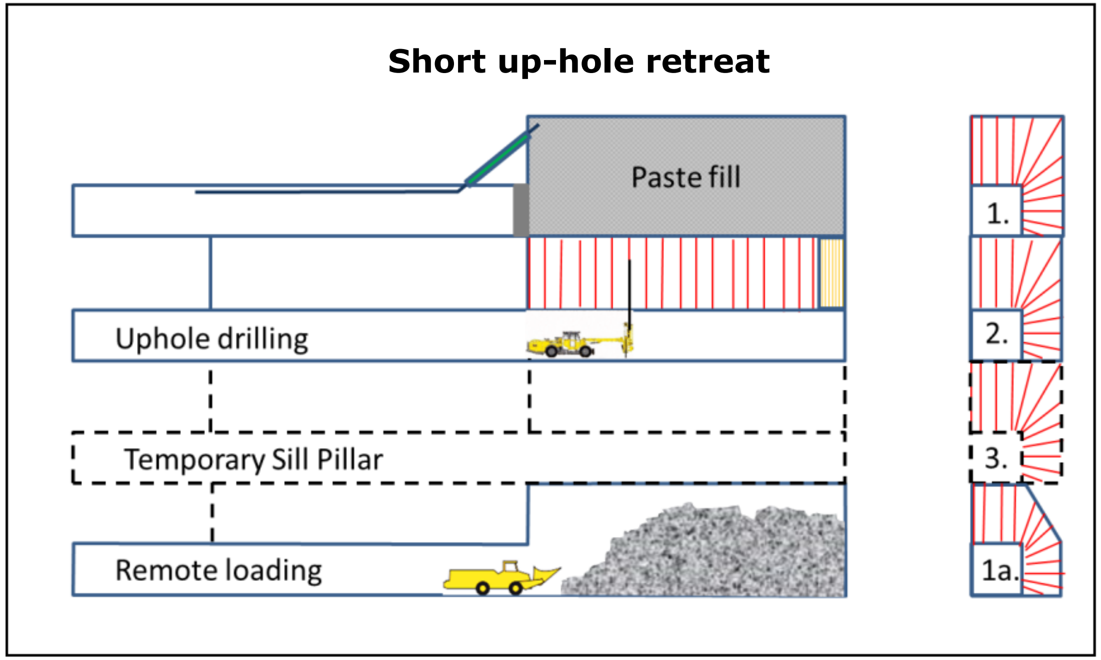
RED5 Limited

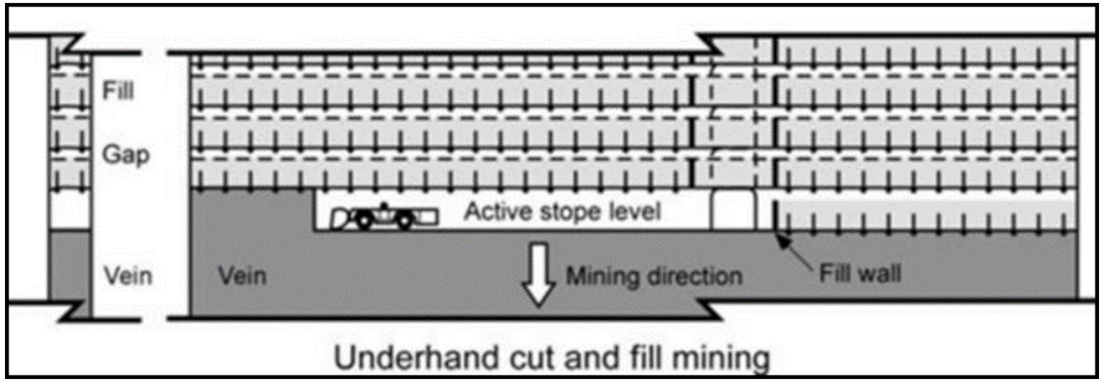
Underground Concept Study

A blueprint to deliver future growth at Siana

1. Deliver on production forecast
2. **Complete underground DFS**
3. Long-term tailings solution
4. New sources of ore feed
5. Maintain our commitment to sustainability

- Feasibility study planned to be completed in 2016
- Appointment of dedicated U/G resource person to lead study and transition into development planned to commence in early 2016
- Assess preferred mining methods using conventional jumbo drill-and-blast for tunnel development and stoping of either:
   1. Short up-hole retreat; and
   2. Underhand cut-and-fill
- Underground development targeted to commence 2H CY2016, funded from internal cash flow





RED5 Limited

Long-term Tailings Management Solution

1. Deliver on production forecast

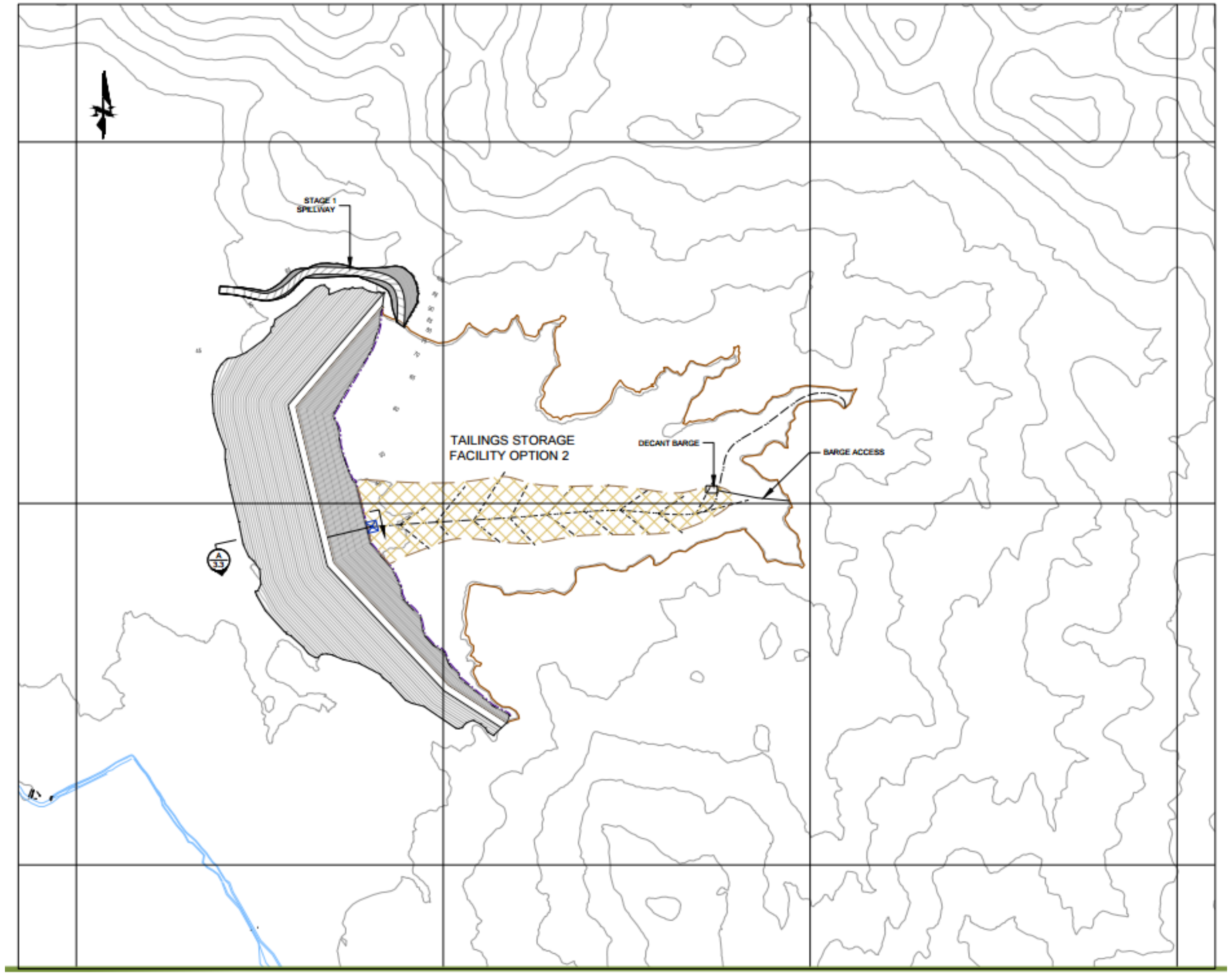
2. Complete underground DFS

3. Long-term tailings solution

4. New sources of ore feed

5. Maintain our commitment to sustainability

- Planning and preparation for an additional long-term TSF capacity well underway:
  - Preferred location identified
  - International Consulting Group engaged for completion of statutory Environmental Performance Report and Management Plan
  - Proposals received for geotechnical investigations and detailed designs currently under evaluation



Conceptual layout of proposed long-term tailings facility location

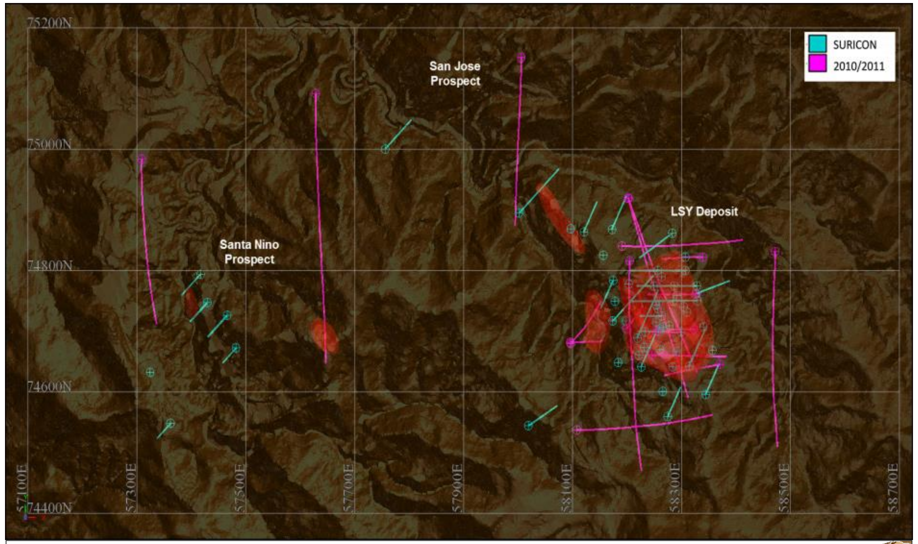
RED5 Limited

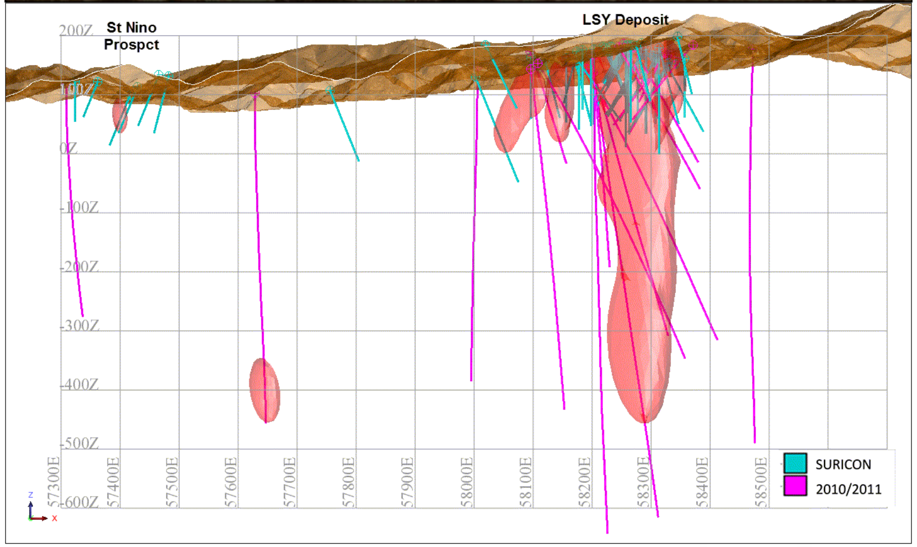
Mapawa Project

Maiden resource paves the way for Scoping Study; longer term exploration upside

1. Deliver on production forecast
2. Complete underground DFS
3. Long-term tailings solution
4. **New sources of ore feed**
5. Maintain our commitment to sustainability

- Planned Scoping Study to assess medium term potential to mine higher grade ore from Mapawa to provide incremental mill feed to the Siana Gold Project during the proposed underground phase of operations
- Further metallurgical and geotechnical work required
- Minimal expenditure expected in the short term
- Longer term potential to be assessed:
  - Further exploration activities planned with the aim of increasing the Mineral Resource sufficiently to enable a possible standalone gold-copper operation



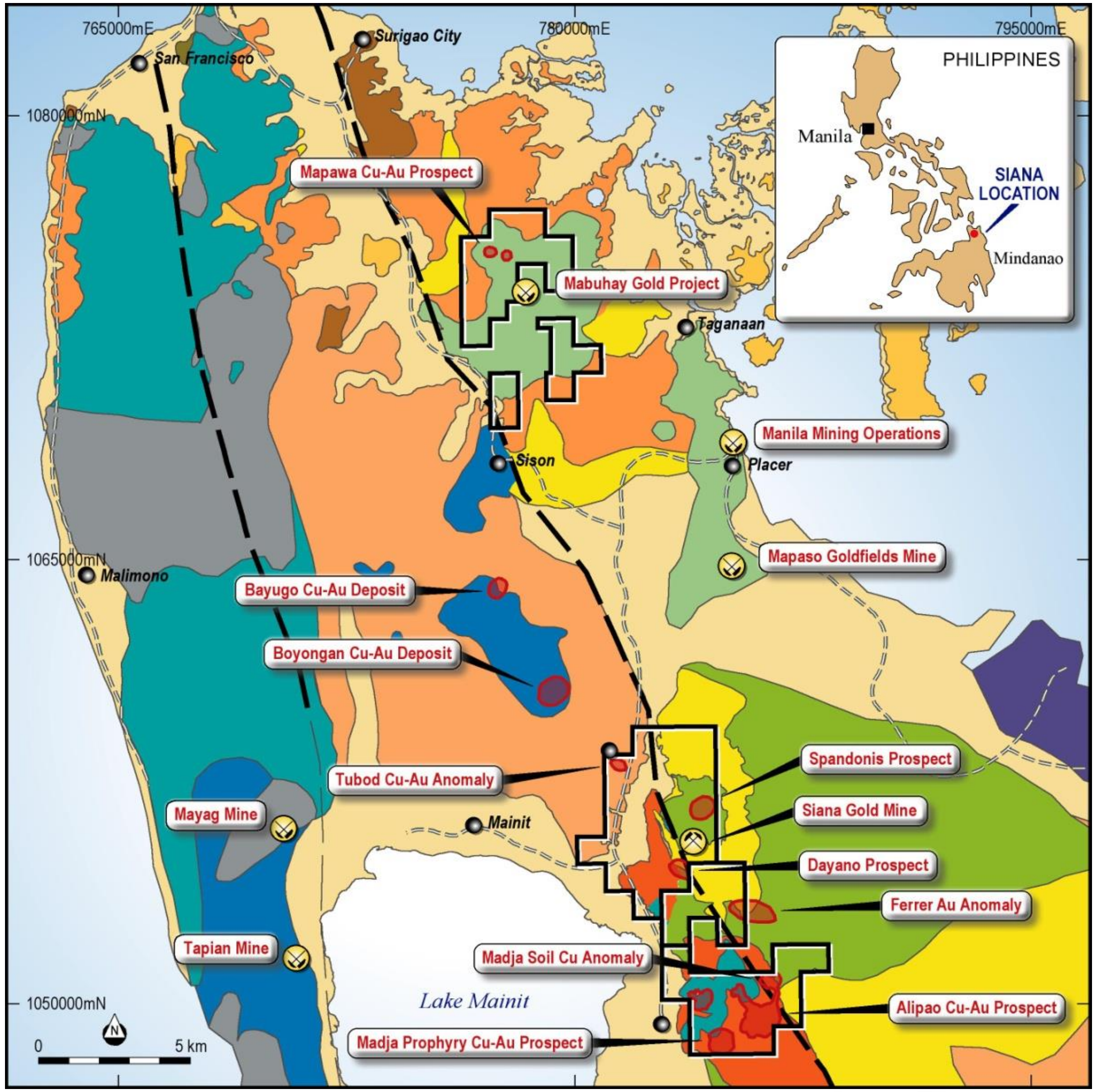


Surigao del Norte

One of the most mineralised provinces in one of the most mineralised countries globally

1. Deliver on production forecast
2. Complete underground DFS
3. Long-term tailings solution
4. New sources of ore feed
5. Maintain our commitment to sustainability

- Exploration plans and targets identified
- Preparations underway for increased near-mine and regional exploration activities
  - ***Near-mine:***
    - Siana underground in-fill drilling
    - Dayano prospect
    - Alegria prospect
  - ***Regional:***
    - Mapawa LSY
    - St Nino prospect
    - Number of strong IP and magnetic anomalies
- Key personnel recruited
- De-bottlenecking of core shed completed, equipment prepared



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Sustainable Development initiatives

Strong commitment to health and safety, community and environmental programs

1. Deliver on production forecast

2. Complete underground DFS

3. Long-term tailings solution

4. New sources of ore feed

5. Maintain our commitment to sustainability

Support continues in the areas of:

- Health
- Community education
- Welfare
- Agricultural
- Infrastructure
- Clean water

Committed to high environmental standards:

- Continual water quality monitoring
- Water drainage systems
- Silt ponds
- Cyanide destruction
- Tree planting

RED5 Limited

Summary: the 5 Key Pillars of our Future Growth

ASX-listed gold producer operating in the Philippines

1. **Low-cost production from open pit operations at Siana**
   - Forecast to produce 181,000oz at AISC of US$740-790/oz from July 2015
   - Open pit JORC 2012 resources of 490,000oz (2.6g/t Au), reserves of 181,000 recovered oz (3.5g/t Au)
   - Manage ongoing geotechnical stability constraints relating to the East pit wall
2. **Opportunity to transition to long-term underground mine**
   - Underground Concept Study highlights potential to extract significant underground resources (current JORC 2004 resource 655,000oz and current JORC 2004 reserve 308,000 recovered oz, refer 2015 annual report)
   - Development activities to commence 2H CY2016, funded from internal cash flow
3. **Highly prospective tenements**
   - Exploration plans and targets in one of the most mineralised provinces in the Philippines
4. **Only modern gold plant in a highly prospective province**
   - Modern 1.1Mtpa gravity and carbon-in-leach (CIL) processing facility
5. **Experienced management team**

Red 5 has a clear strategy to build shareholder value by delivering reliable, consistent production, demonstrating technical strength and excellence in all aspects of its operations and laying the foundations for its future growth through the development of a long-life underground mine at Siana together with exploration to grow its resource inventory.

RED5 Limited

Thank you

Mark Williams (Managing Director)
Kevin Dundo (Chairman)

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Ph: + 63 2 807 2790

Disclaimer and Competent Person's Statement

Competent Person's Statement for JORC 2012 Mineral Resource and Ore Reserve

The information in this report that relates to Mineral Resources and Ore Reserves at the Siana Open Pit is extracted from the report titled Siana Open Pit Mining Review and Reserve Update, 24 September 2015 and is available on the ASX website. The information in this report that relates to Mineral Resources and Ore Reserves at the Mapawa Project is extracted from the report titled Maiden resource for Mapawa LSY deposit, 21 October 2015 and is available on the ASX web-site. Red 5 Limited confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons findings are presented have not been materially modified from the original market announcements.

Competent Person's Statement for JORC 2004 Mineral Resource and Ore Reserve

Mineral Resource – Siana Underground

Mr Byron Dumpleton, confirms that he is the Competent Person for the Mineral Resource estimates summarised in this Report and Mr Dumpleton has read and understood the requirements of the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 2012 Edition). Mr Dumpleton is a Competent Person as defined by the JORC Code, 2012 Edition, having five years' experience that is relevant to the style of mineralisation and type of deposit described in the Report and to the activity for which he is accepting responsibility. Mr Dumpleton is a Member of the Australian Institute of Geoscientists, No. 1598. Mr Dumpleton has reviewed the Report to which this Consent Statement applies. Mr Dumpleton has been engaged as a consultant to Red 5 Limited through his company BKD Resources Pty Ltd. Mr Dumpleton has accepted being the Competent Person for the underground mineral resource based on the work conducted on the 2009 Bankable Feasibility Study which was conducted at industry accepted standards suitable for reporting JORC 2004 compliant resource and reserve.

This information was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported in June 2014.

The Mineral Resources statement is based on and fairly represents information and supporting documentation prepared by a Competent Person, Mr Byron Dumpleton and has been approved as a whole by Mr Dumpleton.

Ore Reserve – Siana Underground

The information in this report that relates to Ore Reserves is based on information compiled by Dr David Trembath, who is a Member of The Australasian Institute of Mining and Metallurgy. Dr Trembath has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Dr Trembath consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

This information was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported in June 2014.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the resources and reserves table and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not changed the reserve estimate.

The Ore Reserves statement is based on and fairly represents information and supporting documentation prepared by a Competent Person, Dr David Trembath and has been approved as a whole by Dr David Trembath.

Disclaimer and Competent Person's Statement

Mineral Resource and Ore Reserve – Siana Underground

This information was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.

Production forecast

The ore reserves underpinning the production forecast in this report are probable ore reserves and have been prepared by a competent person in accordance with the requirements of JORC 2012.

Forward-Looking Statements

Certain statements made during or in connection with this statement contain or comprise certain forward-looking statements regarding Red 5's Mineral Resources and Reserves, exploration operations, project development operations, production rates, life of mine, projected cash flow, capital expenditure, operating costs and other economic performance and financial condition as well as general market outlook. Although Red 5 believes that the expectations reflected in such forward-looking statements are reasonable, such expectations are only predictions and are subject to inherent risks and uncertainties which could cause actual values, results, performance or achievements to differ materially from those expressed, implied or projected in any forward looking statements and no assurance can be given that such expectations will prove to have been correct. Accordingly, results could differ materially from those set out in the forward-looking statements as a result of, among other factors, changes in economic and market conditions, delays or changes in project development, success of business and operating initiatives, changes in the regulatory environment and other government actions, fluctuations in metals prices and exchange rates and business and operational risk management. Except for statutory liability which cannot be excluded, each of Red 5, its officers, employees and advisors expressly disclaim any responsibility for the accuracy or completeness of the material contained in this statement and excludes all liability whatsoever (including in negligence) for any loss or damage which may be suffered by any person as a consequence of any information in this statement or any error or omission. Red 5 undertakes no obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after today's date or to reflect the occurrence of unanticipated events other than required by the Corporations Act and ASX Listing Rules. Accordingly you should not place undue reliance on any forward looking statement.