RED5 Limited

20 March 2018

DARLOT MILL UPDATE

Full Processing Operations Expected to Resume Later this Week

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Further to its announcement on 13 March 2018, Red 5 Limited (ASX: RED – "**Red 5**" or "**the Company**") advises that production recommenced at the Darlot Gold Mine late last week at a reduced production rate through the use of a temporary material transfer system which has allowed crushed material to by-pass Mill-1 and be fed directly into Mill-2 while the issues with Mill-1 are rectified.

This temporary by-pass circuit is operating well, with gold recoveries remaining in line with expectations.

At this stage, the Company expects full processing operations to resume towards the end of this week.

The Company's forecast gold production for the March 2018 Quarter remains unchanged at 12,000-15,000oz. Annual production guidance of 85,000-95,000oz for the 2018 calendar year also remains unchanged.

Underground mining at Darlot is continuing to perform in line with expectations with a total run-of-mine (ROM) stockpile of 40,000 tonnes at a grade of 3.8g/t Au, including 6,000 tonnes stockpiled at the satellite King of the Hills mining operation, where underground development and mining is proceeding on schedule.

ENDS

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