

19 March 2021

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Red 5 successfully completes institutional component of Entitlement Offer

Combined funding package to support the development of the King of the Hills Gold Project, one of Australia's premier emerging gold projects

- **Successful completion of the bookbuild for the Institutional Entitlement Offer**
- **Strong support from the Company's existing institutional shareholders**
- **Retail Entitlement Offer to open Wednesday, 24 March 2021 and close on Friday, 9 April 2021**

Red 5 Limited (ASX: RED) (**Red 5** or the **Company**) confirms the successful completion of the institutional component of its 4-for-21, fully underwritten \$60 million accelerated non renounceable entitlement offer (**Entitlement Offer**) of new fully paid ordinary shares in Red 5 (**New Shares**).

Proceeds from the Entitlement Offer will be applied to King of the Hills (**KOTH**) development, drilling and development programs at the Darlot Gold Mine and general working capital.

Red 5 has completed the bookbuild for the institutional component of the entitlement offer (**Institutional Entitlement Offer**) to raise approximately \$39 million through the issue of approximately 245 million shares at an issue price of \$0.16 per share. The retail component will raise a further approximate \$21 million through the issue of approximately 130 million shares at \$0.16, the same price as the Institutional Entitlement Offer (**Retail Entitlement Offer**). The Retail Entitlement Offer is open to eligible retail shareholders on the record date, 7.00 pm 19 March 2021, and will close at 5.00 pm, Friday, 9 April 2021.

Petra Capital Pty Limited and Canaccord Genuity (Australia) Limited are acting as Joint Lead Managers, Joint Bookrunners and Joint Underwriters to the Entitlement Offer.

Further details in relation to the Entitlement Offer can be found in the Investor Presentation lodged with the ASX on 17 March 2021.

Red 5 Managing Director, Mark Williams, said:

"The launch of the fully underwritten capital raising this week marked a critical step in Red 5's development strategy, providing the balance of funding for the KOTH project.

We are delighted with the support received from our existing institutional investors. The Entitlement Offer is also available for our retail shareholders to ensure that all Red 5 shareholders are given the opportunity to participate in the funding of the KOTH Project.

The strong outcome reflects the market's confidence in our growth pathway, which will see Red 5 evolve into a multi-asset, mid-tier gold producer in the near future."

Red 5 Limited

ABN 73 068 647 610

ASX: **RED**

Shares on issue: **1,972M**

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New Shares subscribed for under the Institutional Entitlement Offer are expected to settle on 24 March 2021.

Red 5 has requested that the trading halt on its securities be lifted and expects shares to recommence trading on the ASX on an ex-entitlement basis with effect from the open of market today.

Retail Entitlement Offer

The Retail Entitlement Offer is expected to open on Wednesday, 24 March 2021. Eligible Retail Shareholders with a registered address in Australia, New Zealand, Singapore, Switzerland, United Kingdom, Malaysia and Hong Kong will be invited to participate at the same offer ratio as the Institutional Entitlement Offer and will be able to subscribe for 4 New Shares for every 21 shares held on the Record Date, being 7:00 pm on Friday, 19 March 2021. These shares are offered at the same application price as the Institutional Entitlement Offer of \$0.16 per New Share. The Retail Entitlement Offer Document, lodged with ASX today, will be despatched to Eligible Retail Shareholders on 24 March 2021.

Key dates for the Retail Entitlement Offer are outlined in the timetable below:

Event	Date
Trading in Red 5 shares resumes on an "ex" entitlement basis	10:00 am on Friday, 19 March 2021
Record date for determining entitlement for the Retail Entitlement Offer	7:00 pm on Friday, 19 March 2021
Despatch of Retail Offer Booklet and Retail Offer opens	Wednesday, 24 March 2021
Settlement of the Institutional Offer	Wednesday, 24 March 2021
Allotment and normal trading of New Shares issued under the Institutional Offer	Thursday, 25 March 2021
Retail Offer closing date	5:00 pm on Friday, 9 April 2021
Results of Retail Offer announced on ASX	Tuesday, 13 April 2021
Settlement of Retail Offer	Wednesday, 14 April 2021
Allotment and normal trading of New Shares issued under the Retail Offer	Thursday, 15 April 2021
Despatch of holding statements	Friday, 16 April 2021

All dates are indicative only and subject to change without notice, subject to the approval of the underwriters and in accordance with the Corporations Act and ASX Listing Rules.

ENDS

Authorised for release by the Board.

For more information:

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