

1 July 2021

Red 5 achieves financial close on debt facility for King of the Hills Gold Project

Conditions precedent satisfied for \$175m debt funding package, with first draw-down planned for July 2021

Red 5 Limited (ASX: RED) (**Red 5** or the **Company**) is pleased to confirm that financial close for the overall funding package for the development of its 2.4Moz, 16-year Life-of-Mine King of the Hills (**KOTH**) Gold Project in Western Australia was achieved on 30 June 2021.

The \$175 million KOTH debt facility commitment was announced on 17 March 2021 from a syndicate comprising BNP Paribas, Australia branch, The Hongkong and Shanghai Banking Corporation Limited, Sydney Branch and Macquarie Bank Limited.

Development of the KOTH Project remains on schedule and on budget, with first production expected in the June Quarter 2022.



Figure 1: A two-day concrete pour of the mill plinths is being completed on 1 July 2021 and four of the eight CIL tanks are now at full height. Substantial steel deliveries are now on site, along with all major long-lead items in anticipation of the next key phase of steel-erection.

Red 5 Limited

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Authorised for release by the Board.

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Red 5 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.

Red 5 confirms that all the material assumptions underpinning the Final Feasibility Study production targets on the King of the Hills project (see ASX release dated 15 September 2020), or the forecast financial information derived from a production target, in the initial public reports continue to apply and have not materially changed.