

5 August 2019

## A\$20M Working Capital Facility

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Red 5 Limited (ASX: **RED**) (the **Company**) advises that it has entered into an agreement with Macquarie Bank Limited (“Macquarie”) to provide the Company with an A\$20 million Working Capital Facility.

The Working Capital Facility allows the refinancing, on improved terms of the current Gold Loan Facility with Malaysian-based investment fund, Asian Investment Management Services Ltd (at 30 June 2019 5,015oz or A\$10.1M), and strengthens Red 5’s balance sheet and operating liquidity.

The Facility details include:

- A working capital facility of A\$20M;
- Term of two years ending 30 June 2021;
- Principal repayments on a quarterly basis starting from the March 2020 quarter;
- Secured over the Red 5 Group’s Australian assets;
- Loan covenants are as customary for loans of this type; and
- Hedging to be in place amounting to approximately 13,000 ounces per quarter over the term of the loan.

Red 5 Managing Director Mark Williams said “Red 5 in previous announcements indicated its intention to secure a working capital facility and we are pleased to have Macquarie Bank provide this facility.”

**ENDS**

**For more information:**

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