

CORPORATE GOVERNANCE

DIVIDEND POLICY

Purpose

This Dividend Policy (**Policy**) sets out the position of Red Hill Minerals Limited ACN 114 553 392 and its subsidiaries (collectively referred to as the **Company**) in relation to the payment of dividends. Dividend(s) refers to either an interim or a final dividend (**Dividend**).

Dividend Policy

The Policy of the Company is to distribute to its shareholders, on a six-monthly basis, 50% of royalty income received from the Onslow Iron Project during the relevant period.

The list of persons entitled to receive Dividends will be prepared by the Company's share registry according to the Company's instructions and prevailing legislation.

Policy Constraints

The Policy is subject, but not limited, to

- i) the availability of cash for distribution and any banking and other funding requirements by which the Company may be bound from time to time,
- ii) the operating and investment needs of the Company, and
- iii) any relevant applicable laws and regulations.

The payment of Dividends by the Company is at the discretion of the Company's Board of Directors, who provides no guarantee as to the extent of future dividends nor the level of franking or imputation of such Dividends. The Policy does not represent a commitment on the future Dividends of the Company, but represents a general guidance only.

The Company must comply with the provisions of its Constitution, the requirements of the Corporations Act 2001 (Cth) and the ASX Listing Rules in relation to the payment of Dividends.

The Company will not declare any Dividends where the law prevents such payment and if there are reasonable grounds for believing that the Company is or would be, after the Dividend payment, unable to pay its liabilities or discharge its obligations as and when they become due.

Amendments

This policy will be reviewed from time to time to ensure that it remains effective and meets the best practice standards and needs of the Company, with any amendments to be approved by the Board of Directors.

This policy was approved and adopted by the Board on **15 April 2025**, and came into effect immediately.

Questions

Any questions about this Policy should be referred to the Company Secretary at **Cosec@redhillminerals.com.au**

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