

3 July 2023

Company Announcements Office
ASX Limited
Level 4, 20 Bridge Street
SYDNEY NSW 2000

Special Dividend

The Board of Directors of Red Hill Minerals Limited (Red Hill) advises that it has resolved to pay a special dividend of \$0.10 per ordinary share, fully franked.

The key dates in relation to the dividend are:

Ex Dividend Date	10 July 2023
Record Date	11 July 2023
Payment Date	18 July 2023

Red Hill has ended the 2023 financial year in a strong position:

- Approximately \$39m in cash prior to payment of this dividend;
- Our ongoing exploration for base and precious metals systematically progressing with exploration drilling planned to resume this month; and
- Red Hill due to receive the second of two \$200 million payments under our Sale Agreement with Mineral Resources upon first ore on ship and thereafter Red Hill will receive a 0.75% royalty stream from ongoing iron ore production.⁽¹⁾

The Onslow Iron Project is designed to be a 30+ year project with infrastructure capable of an export rate of up to 35 Mtpa ⁽²⁾.

By authority of the Board.

Joshua Pitt
Chairman

⁽¹⁾ Refer Red Hill Minerals Limited and Mineral Resources Limited ASX announcements dated 30 July 2021.

⁽²⁾ Refer Mineral Resources Limited ASX Release "FY23 Q3 Quarterly Activities Report" announcement dated 26 April 2023.

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