

18 September 2025

PROFITABLE FINANCIAL YEAR AND FINAL FY25 DIVIDEND DECLARED

FY25 has been a successful year for Red Hill Minerals Limited, and the Board is pleased to declare a final FY25 dividend of 6.5 cents per ordinary share, fully franked.

Highlights for FY25:

- Total income of \$16.04 million, including \$11.88 million in royalty revenue.
- Profit after tax of \$9.13 million.
- Net cash position increased by \$42.07 million.
- Payment of three fully franked dividends totalling \$117.35 million.
- Adoption of dividend policy targeting six-monthly dividend payments at 50% of royalty revenue.

The key dates in relation to the dividend of 6.5 cents per share are:

Ex Dividend Date:	Thursday, 25 September 2025
Record Date:	Friday, 26 September 2025
Payment Date:	Friday, 10 October 2025

The backbone of Red Hill's financial performance was the Onslow Iron Project (0.75% FOB) royalty. During FY25, as production at the Onslow Iron Project ramped up towards name plate capacity of 35 Mtpa, our royalty revenue increased and we received \$11.88 million for the year. We anticipate that production for the full FY26 year will be at name plate capacity of 35 Mtpa and that royalty income from the Onslow Iron Project for FY26 is anticipated to be around **A\$28.7 million** as shown in Table 1.

This also assumes that the current 62% Fe price of US\$105.31 per tonne¹ and the current AUD:USD exchange rate of 0.67² continues, that moisture content remains at around 8%³, shipping costs around US\$9/wmt³ and a price discount to 62% Fe Index of 15%³ continues to apply to the Onslow Iron Project ore. Higher or lower exchange rates and iron ore prices, as set out in Table 1, could result in royalty revenue in the range of A\$23.0 million to A\$34.9 million per annum.

Executive Chairman, Joshua Pitt, said:

"2025 has been a good year for our Company. From our strong financial position we have been able to broaden our royalty base and diversify our exploration portfolio. Our board is confident that we have the team in place to continue to achieve these goals. Our full year 2025 results reflect our progress, which I hope shareholders view as satisfactory."

Authorised by the Board.

Michael Wall
CHIEF EXECUTIVE OFFICER

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Table 1: Illustrative annual royalty revenue sensitivity analysis (A\$) from the Onslow Iron Project at 35 Mtpa (wet)

		62% Fe Price CFR (US\$ DMT)			
		90	100	105.3	110
AUD:USD	0.70	\$23.0m	\$26.0m	\$27.5m	\$28.9m
	0.67	\$24.0m	\$27.1m	\$28.7m	\$30.2m
	0.64	\$25.2m	\$28.4m	\$30.1m	\$31.6m
	0.61	\$26.4m	\$29.8m	\$31.6m	\$33.1m
	0.58	\$27.8m	\$31.3m	\$33.2m	\$34.9m

Important Information and Disclaimer

The illustrative annual royalty revenue above is not a forecast or a projection and investors should not treat this as revenue guidance. No assurance is given that any of the illustrative revenue amounts can or will be achieved.

Resources and other technical information

Except where otherwise stated, the information in this announcement relating to the mining assets to which Red Hill's royalty interests are referable is based solely on information publicly disclosed by the owners or operators of these mining assets and information and data available in the public domain as at the date of this announcement, and none of this information has been independently verified by Red Hill. Accordingly, Red Hill does not make any representation or warranty, express or implied, as to the accuracy or completeness of such information. Specifically, Red Hill has limited, if any, access to the mining assets in respect of which royalties are derived by the Company. Red Hill generally relies on publicly available information regarding the mining assets and generally have no ability to independently verify such information.

Forward-looking Statements

This announcement contains forward-looking statements including indications of, and guidance on, future royalty revenue. Forward-looking statements can generally be identified by the use of forward-looking terminology such as "could", "plan", "estimate", "expect", "intend", "may", "potential", "should" and similar expressions. Forward-looking statements are not guarantees or predictions of future performance but rather Red Hill Minerals' expectations about future events and involve a number of assumptions and involve known and unknown risks, uncertainties, assumptions and contingencies, many of which are beyond the control of the Company and its directors, officers and management. Due care and attention has been taken in the preparation of this document and although Red Hill Minerals believes that its expectations reflected in any forward-looking statements made in this document are reasonable, the Company cannot and does not give any assurance that the actual results expressed or implied by these forward-looking statements will actually occur. Readers are cautioned not to place undue reliance on these forward-looking statements. To the fullest extent permitted by law, no liability, however arising, will be accepted by Red Hill Minerals or its directors, officers or advisers, as a result of any reliance upon any forward-looking statement contained in this document. Forward-looking statements are based on information available to the Company as of the date of this announcement. Except as required by law or the ASX Listing Rules, the Company assumes no obligation to update or revise such statements.

¹ Source: S&P Capital IQ

² Source: Bloomberg as of 11:25 PM EDT 16 September 2025 AUD:USD 0.6679, rounded to two decimal places.

³ Refer ASX: MIN announcement dated 27 August 2025 "FY25 Full Year Results".