30 July 2026

JUNE 2026 QUARTERLY ACTIVITIES REPORT

Red Hill Minerals Limited (**Red Hill** or **the Company**) (ASX: **RHI**) is pleased to present its Quarterly Activities Report for the quarter ended 30 June 2026.

HIGHLIGHTS

CORPORATE

- Cash balance at the end of the quarter of **$62.8m** (Mar 2026: $59.1m), after receipt of royalty payment of $7.7m, exploration expenditure of $1.5m, and income tax payments of $1.4m.

ROYALTIES

- Royalty revenue earned for the June quarter from the Onslow Iron Project of **$7.7m** with a total of **$28.8m** received for FY26. This is in line with anticipated royalty income forecast by Red Hill from the Onslow Iron Project for FY26 of $28.7m[1].
- The Company anticipates that production for the full FY27 year will exceed name plate capacity of 35 Mtpa (wmt). Shipping costs, which form part of the royalty calculation have increased due to the conflict in the Middle East.
- **Increase of 295,000 ounces of gold** to the portion of Brightstar Resources (ASX: BTR) Sandstone Mineral Resource Estimate (MRE) covered by Red Hill's Sandstone Gold Royalty. Total MRE covered by Red Hill's Sandstone Gold Royalty is **35.2 Mt at 1.3 grams per tonne gold for 1,341,000 ounces**[2]. Pre-Feasibility Study underway and a second MRE to be completed in the second half of CY2026.

EXPLORATION

Curnamona Joint Venture (SA/NSW)

- The Company has successfully earned its 75% interest in the Curnamona Joint Venture.

Anabama Project (SA)

- Diamond drilling has commenced to test a strong, Downhole-Electromagnetic (DHEM) target that is along strike of hole 25ANDD001, that intercepted a broad zone of significant copper-gold-silver mineralisation.
- Cronje Dam tenement application granted, increasing the total strike length coverage of the prospective Anabama-Redan Shear Zone to over 25 kilometres.

Broken Hill Project (NSW)

- Processed gravity and audio-magnetotelluric (AMT) survey data received from the Dementus and Immortan Targets. Processed data is assisting in the structural interpretation of the target areas for follow up drill planning.

West Pilbara Gold and Base Metals (WA)

- RC drilling program completed with 18 RC holes drilled for 3,476 metres at the Barkley Gold, G1 and King Brown Targets. Assays expected early August.
- Downhole BHTV (optical / acoustic logs) surveying completed to assist with structural interpretation.

ONSLOW IRON PROJECT AND ROYALTY

Red Hill Minerals owns a 0.75% FOB royalty over the Onslow Iron Project located in Western Australia that is operated by Mineral Resources Limited (MinRes) (ASX: MIN)[3].

Total ore shipped and royalty revenue earned for the June quarter[4] were as follows:

Onslow Iron (RHIOJV area) shipped tonnes (dmt)	**8,880,748 tonnes**
Royalty revenue at 0.75%[1]	**A$7,670,571**

MinRes in their June 2026 Quarterly Report[4] reported a current annualised run rate of approximately 38.4 Mtpa (wmt), exceeding its nameplate capacity of 35 Mtpa (wmt). Red Hill anticipates that production for the full FY27 year will exceed name plate capacity given MinRes has reported a current annualised run rate of approximately 38.4 Mtpa and the addition of transhippers 6 and 7.

Shipping costs, which form part of the royalty calculation have increased due to the conflict in the Middle East.

Red Hill received a total of **$28.8m** in revenue for FY26 in line with its forecast.

SANDSTONE ROYALTY

The Company owns a 2% Gross Revenue Royalty over part of Brightstar Resources Limited's (ASX: BTR) Sandstone Gold Project[5] tenements in Western Australia.

Subsequent to quarter end, Brightstar announced an increase in their Sandstone Hub Mineral Resource Estimate to 2.9 Moz. The deposits covered by the Red Hill Sandstone Royalty contains a Mineral Resource Estimate of 35.2 Mt at 1.3 grams per tonne gold for 1,341,000 ounces[6]. This has an increased the Mineral Resource Estimate that is the subject of the royalty by 295,000 ounces of gold.

Brightstar reported a further Mineral Resource Estimate upgrade is expected later this year along with the delivery of a Pre-Feasibility Study and maiden Ore Reserve in the second half of CY 2026[6].

THOMSON ROYALTY

The Company owns a 1.5% Net Smelter Royalty (NSR) over the Intrusion Related Gold and Copper Thomson Project tenements[7] in New South Wales.

The tenements subject to the Royalty form part of ASX listed Legacy Minerals Holdings Limited's (ASX: LGM) Intrusion Related Gold and Copper Thomson Project and covers approximately 553 square kilometres.

The tenements host several untested or underexplored magnetic anomalies, providing potential for a major intrusion related copper-gold discovery.

The total acquisition cost was a one-off cash payment of $220,000 to the seller. Under the royalty documentation, Legacy Minerals holds a buyback right in respect of the Royalty, whereby one half of the Royalty may be repurchased for $2 million, with the remaining half for a further $4 million.

[1] Royalty revenue for the quarter includes adjustments relating to prior periods.

EXPLORATION – THE CURNAMONA JOINT VENTURE

The Curnamona Joint Venture is comprised of the Broken Hill and Anabama Projects in highly prospective terrain covering approximately 1,835 square kilometres (Figure 1). Red Hill Minerals has successfully earned its 75% interest[8] in the joint venture having met its $6.5 million expenditure commitment. During the quarter, Peel Mining Limited's 25% interest was transferred to the unlisted company, Spectre Metals Limited as part of its Scheme of Arrangement with Aeris Resources Limited (ASX: AIS).

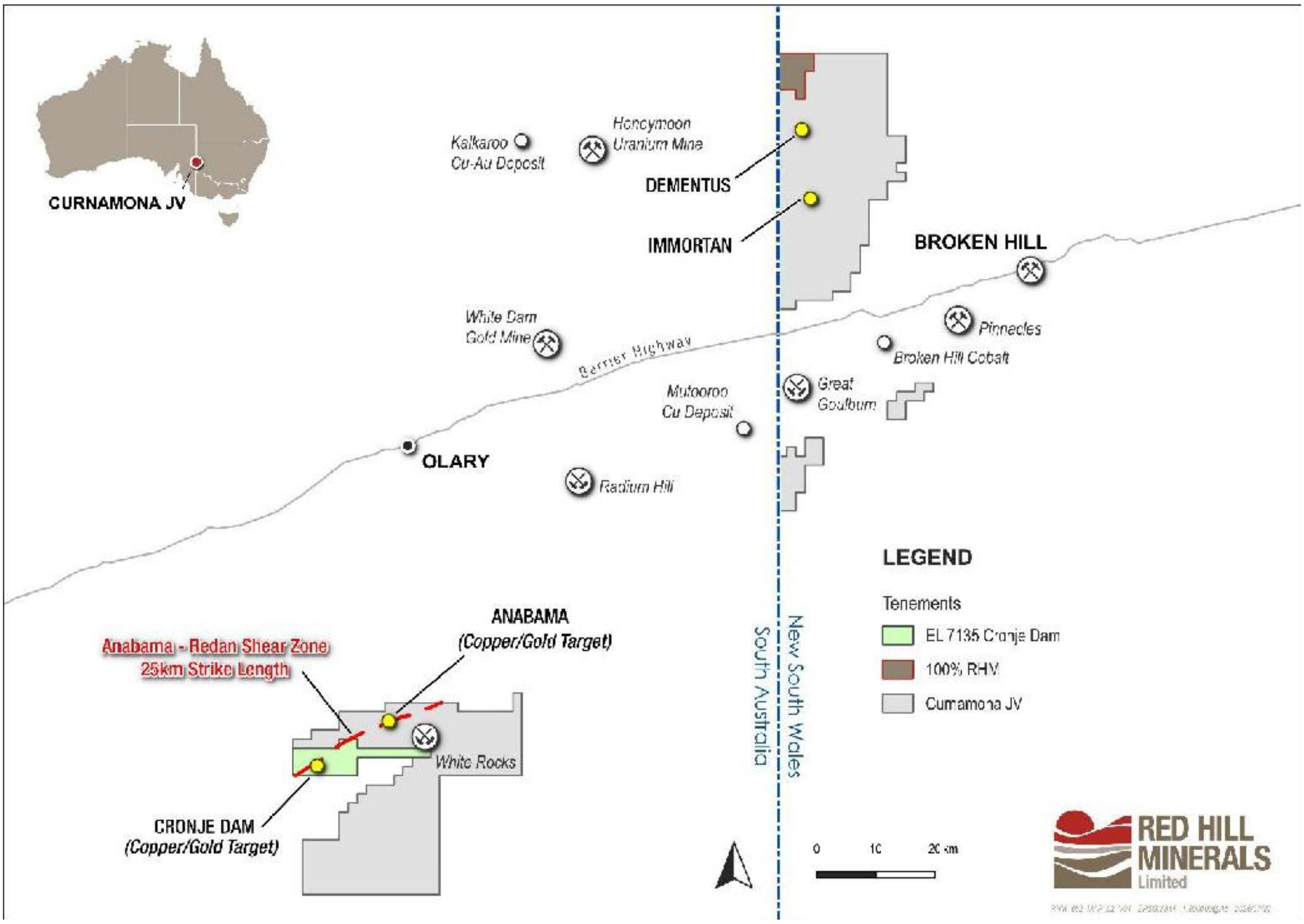
The Anabama Project

The Anabama Project covers an area of 913 square kilometres in eastern South Australia, located approximately 140 kilometres southwest of Broken Hill, NSW, within the Olary Province. The project area was expanded during the quarter by the grant of the Cronje Dam tenement (EL 7135) located immediately along strike of the Anabama Target.

The project is prospective for copper, gold and uranium and contains numerous historic copper workings. Previous explorers, including Diatreme Resources Limited, Carpentaria Exploration Co Pty Ltd and Placer Exploration Ltd, concentrated on the structurally controlled copper/gold mineralisation at the Cronje Dam, Anabama and White Rocks Targets. Little work has been undertaken since the late 2000's.

During the quarter a diamond drill program commenced at the Anabama Target to test a strong off-hole conductor that was identified from DHEM survey of 25ANDD001. The current drilling is located along strike from the broad 20 metre zone of copper - gold - silver mineralisation intersected in 25ANDD001[10].

Figure 1: The Curnamona Joint Venture location plan showing the Cronje Dam Tenement – extending the strike potential of the Anabama Copper - Gold target



Anabama Target

The Anabama Target is located on the regionally prospective Anabama-Redan Shear Zone which marks the structurally controlled, northwest-dipping contact of the Benda Siltstone with the underlying Boucaut Volcanics. Historic drilling over approximately a two-kilometre section mainly focused on near surface mineralisation with minimal work undertaken to systematically evaluate the deeper structural corridor (Figure 2).

Red Hill Minerals completed two diamond drillholes for a total of 945.5 metres in December 2025. Drillhole 25ANDD001 of 501.6 metres was designed to confirm historic results at the main prospect area. It confirmed that the copper-gold mineralisation continues at depth in fresh bedrock some 130 metres beneath the bottom of historic drillhole CRD10[9]. Assays from 25ANDD001[10] include (Figure 2 and Figure 3):

- 20.0 metres at 0.6% copper, 0.2 grams per tonne gold and 3.0 grams per tonne silver from 313.1 metres, including
- 3.2 metres at 1.0% copper, 1.0 grams per tonne gold, 3.8 grams per tonne silver from 313.6 metres, and
- 3.8 metres at 1.2% copper, 0.3 grams per tonne gold, 8.1 grams per tonne silver from 324.3 metres.

This broad copper-gold-silver mineralised zone with higher grade intercepts confirm the association of metals with hydrothermal sources, supporting the interpretation of continued higher-grade mineralisation at depth. The targeted Induced Polarisation (IP) anomaly[11,12] correlates with these intersections and warrants further testing along strike.

Downhole electromagnetic surveying was carried out on 25ANDD001 however 25ANDD002 could not be accessed. The survey data from 25ANDD001 recorded two conductive plates (Figure 3) that appear to be along strike of the intersected copper mineralisation.

The current two-hole 1,200 metre diamond drill program is designed to test this strike extension for continuation of mineralisation (Figure 2);

- The first hole (26ANDD001), is planned to be drilled to 700 metres stepping out 150 metres southwest of the conductive plates identified in 25ANDD001, and
- The second hole planned to be drilled to 500 metres stepping out a further 450 metres to the southwest of 26ANDD001 along strike.

26ANDD001 is designed to test the Anabama-Redan Shear Zone at depth, targeting prospective copper-gold-silver mineralisation between approximately 350 and 700 metres, including the interpreted priority one and priority two electromagnetic conductors within this interval. The hole is planned to commence in the Umberatana Group sediments, before terminating within the Boucat Volcanics.

Both drillholes will be cased with PVC for DHEM surveys aimed to identify any off-hole conductors that may indicate additional mineralisation and further assist the interpretation of the IP anomalies. The proximity of current 26ANDD001 to hole 25ANDD001 is expected to improve confidence in modelling of the DHEM dataset across a significant portion of the Anabama Target.

The drilling and DHEM is expected to be completed early September.

Cronje Dam Target

The Cronje Dam Tenement (EL 7135) was granted to Red Hill Minerals through the South Australian Government's competitive Exploration Release Area (ERA) process. The application was based on the interpretation that copper-gold mineralisation intersected at the Anabama Target may extend along strike of the Anabama–Redan Shear Zone, continuing southwest through the Cronje Dam area. The total strike length of the target horizon has now increased to greater than 25 kilometres (Figure 1).

Historical exploration at Cronje Dam Target identified an approximately a four-kilometre-long trend of anomalous bottom of hole RAB copper results[13] associated with a corridor of historic workings. There has only been limited drilling making the project a compelling exploration opportunity. The Company is digitising and extracting historic data for targeting and carrying out geological reconnaissance.

Figure 2: Diamond drillhole locations and assay results at the Anabama copper-gold target

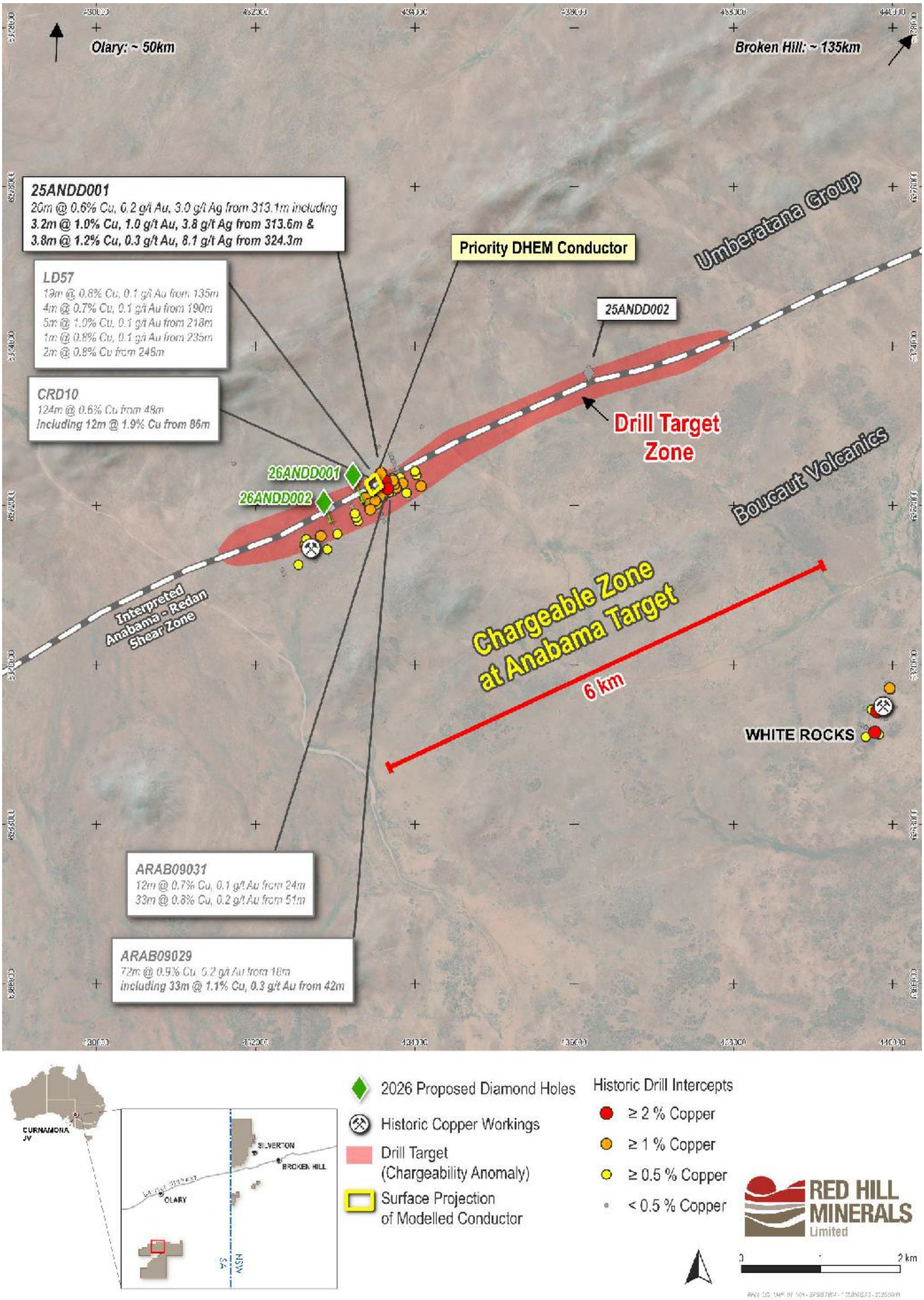
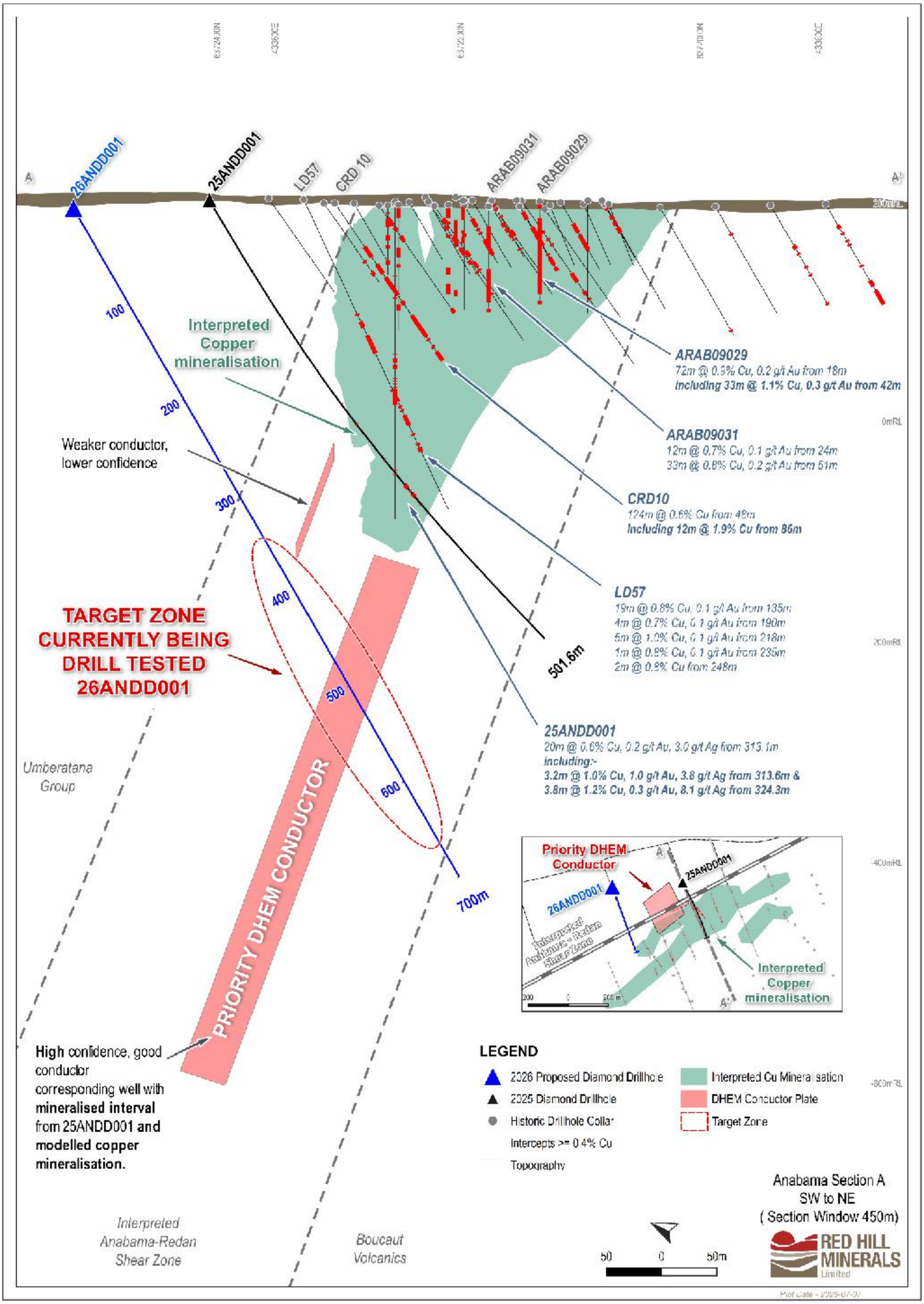


Figure 3: Geological section, looking northeast, showing interpreted copper mineralisation, drill hole 26ANDD001 designed to test the off-hole conductor along strike from 25ANDD001

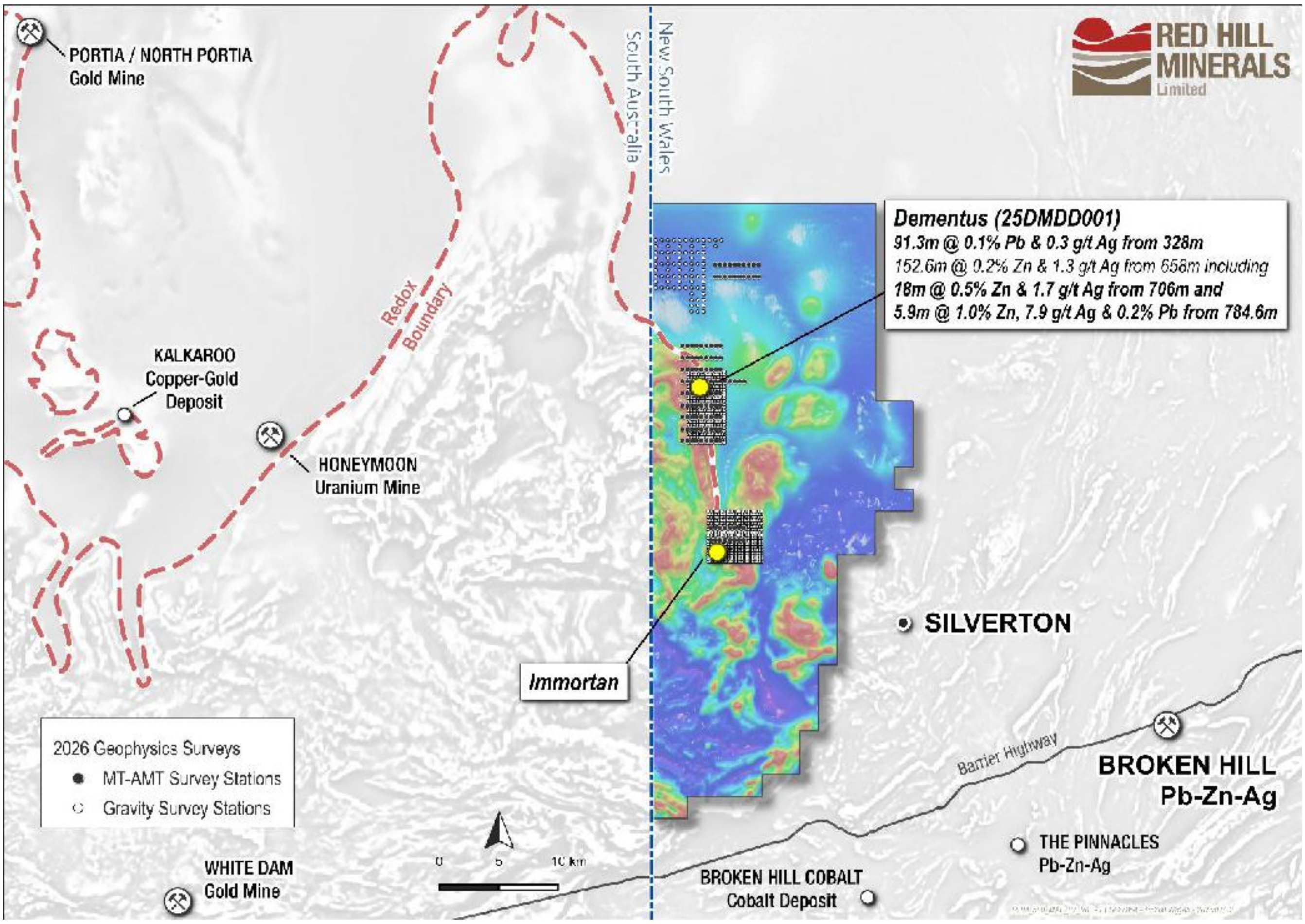


The Broken Hill Project

Results of a high-resolution ground gravity survey and a combined Audio-Magnetotelluric and Magnetotelluric (AMT/MT) survey completed over the Immortan, Dementus and other prospective areas of the Broken Hill Project last quarter have been received. Early review confirms previously interpreted structural complexity at the Dementus target and indicates conductors at depth that remain to be drilled.

Further modelling of this data, in conjunction with gravity data and historic drilling, will assist with drillhole planning, in particular at the Dementus target.

Figure 4: Gravity survey and MT / AMT survey locations at the Broken Hill Project



Dementus Target

The Dementus Target lies under cover on the Mundi Mundi Plains within a potential graben structure interpreted from the 2025 gravity and magnetic data. This structural target is believed to be favourable for Broken Hill Type (BHT) mineralisation with vertical RC drilling completed by BHP in 1998 returning low-grade base metal mineralisation. A diamond drillhole was completed by Red Hill to test this concept to a total depth of 958 metres in November 2025 and 25DMDD001 intersected over 250 metres of highly prospective BHT lode horizon package including key textural features such as bedding parallel galena-dominant sulphide assemblages[14].

Final data for follow-up geophysical surveys (infill-gravity, AMT/MT) has been received (Figure 4). Infill gravity data added significant detail to the existing dataset, reinforcing the previously interpreted graben structure across the regionally mineralised redox boundary. Early interpretation of the AMT/MT data highlights a strike-extensive, unconfirmed conductor at depth and a highly conductive response where gravity data is indicating structural complexity.

Further interpretation aided by 3D inversion and forward modelling of gravity data, and combined gravity and AMT/MT 3D modelling using the new extended dataset, will be used for drill hole planning, targeting both AMT/MT conductors as well as gravity-derived structural complexity with 2,000 metres of diamond drilling planned to commence in September.

EXPLORATION - THE WEST PILBARA GOLD AND BASE METAL PROJECT

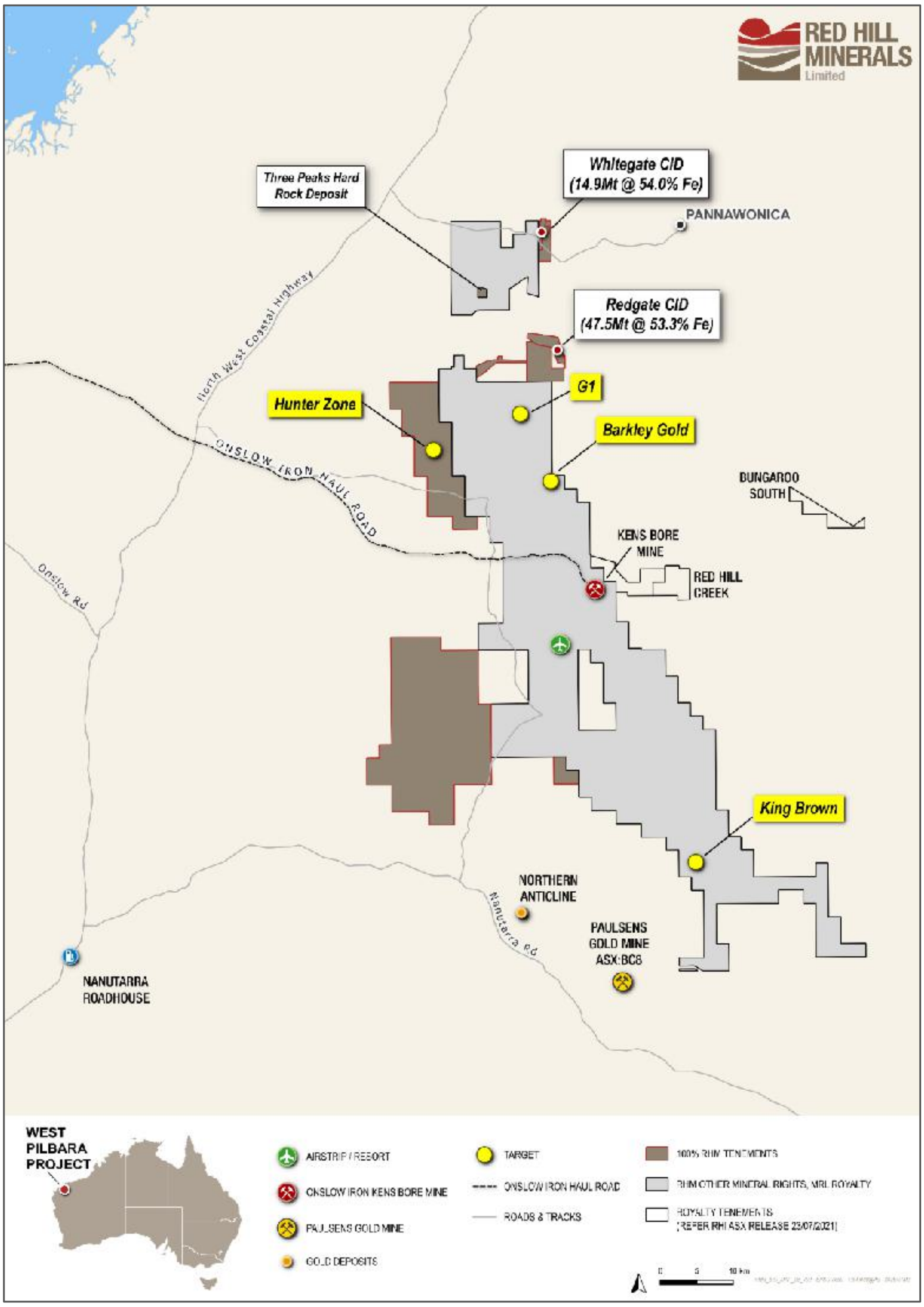
Red Hill owns 100% of the gold and base metal rights of the Red Hill Iron Ore Joint Venture tenements (Figure 5). They cover a contiguous area of 1,600 square kilometres located within the Ashburton Basin adjacent to the western margin of the Hamersley Basin in Western Australia.

During the quarter earthworks for drill access and pads were completed with representatives from the Robe River Kuruma (RRK) and Puutu Kunti Kurrama and Pinikura (PKKP) at the Barkley Gold, G1 Gold and King Brown targets.

An RC drill program was then completed with 3,476 metres drilled. A borehole imaging program using optical and acoustic scanners (BHTV) was conducted upon completion of the drilling campaign on all open RC collars, obtaining in-situ structural information otherwise not captured due to the nature of RC sampling.

A combined archaeological and ethnographic heritage survey was also completed with the RRK, aiming to advance access to the new Hunter Zone gold/base metal target.

Figure 5: The West Pilbara Gold and Base Metal Project location plan



Barkley Gold Target

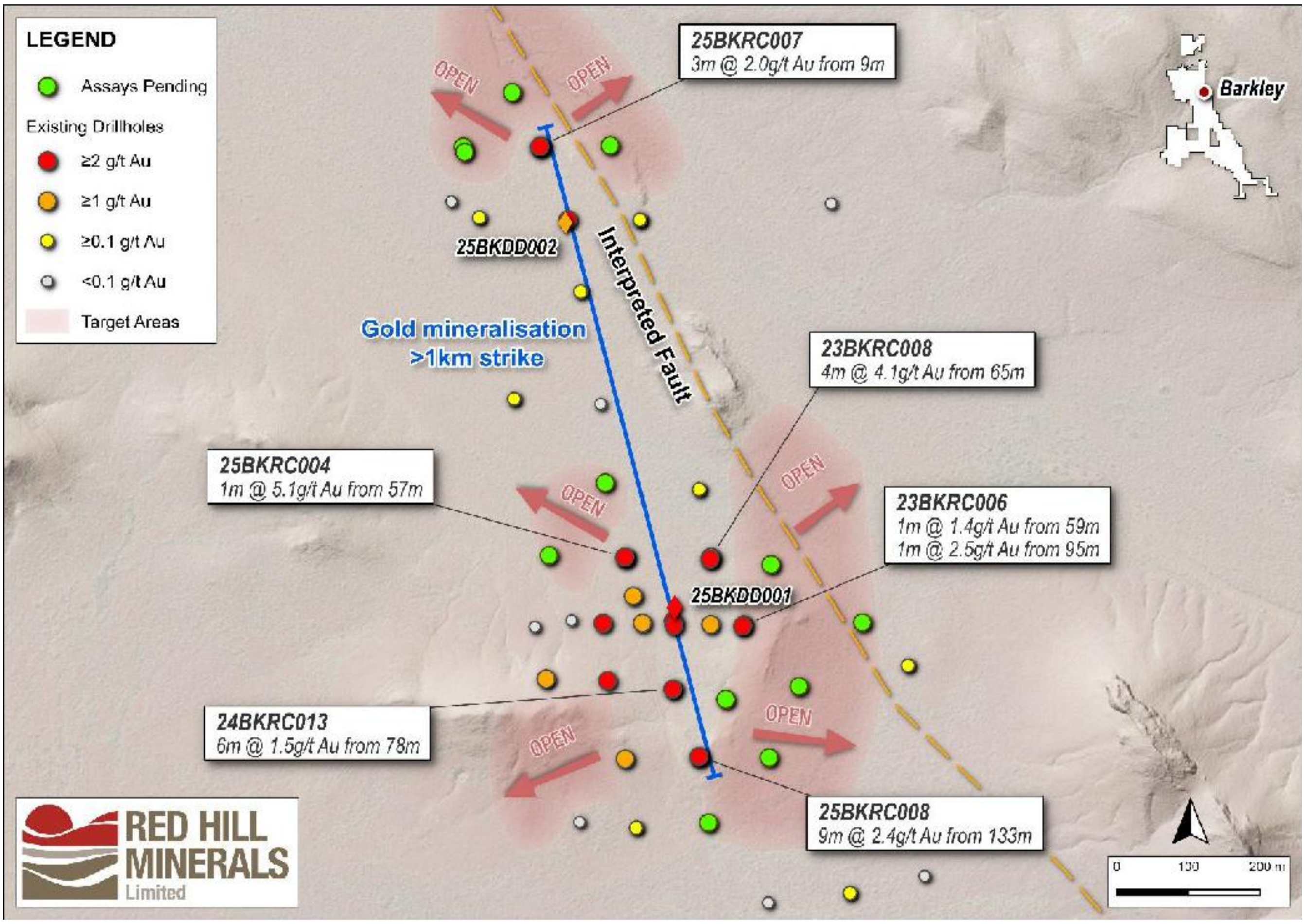
The Barkley Gold target is located proximal to the major northwest trending Deepdale Fault system, which separates the stratigraphy of the Hamersley and Ashburton Basins. Previous exploration drilling by the Company[15,16,17,18,19] defined mineralisation associated with faults or shears into anticlinal zones and along favourable geological contacts, with intercepts including 4 metres at 4.1 grams per tonne gold from 65 metres in 23BKRC008, 3 metres at 2.0 grams per tonne gold from 9 metres in 25BKRC007 and 9 metres at 2.4 grams per tonne gold from 133 metres in 25BKRC008 which remain open to the north, south, east and west (Figure 6).

Mineralisation is present in both weathered and fresh rock. Bedrock alteration and structural overprinting have been observed in diamond drill core to increase with depth, including hematite alteration, observed from approximately 190 metres in EIS-funded diamond hole 25BKDD002, suggesting an increasing alteration overprint at depth. Similar alteration is now also being identified in RC drilling, with hematite-altered sample piles evident in some drillholes.

During the quarter 12 RC holes for 2,332 metres were completed to test extensions of mineralisation beyond previous drilling, targeting open areas where drilling approvals had been obtained. The drilling intersected geology consistent with previous drilling campaigns, providing further confidence in the Company's geological targeting. Assay results are expected in August.

Petrological analysis on selected diamond cores samples has commenced to support geological and mineralisation interpretation. Detailed geochemical analysis of pathfinder signatures is also underway to refine lithological classifications and improve understanding of geochemical controls associated with mineralisation. Initial 3D geological modelling of the Barkley project is ongoing and will incorporate the latest drilling results together with structural data acquired from the Borehole Televiewer (BHTV) surveys.

Figure 6: Proposed RC drillhole locations and assay results at the Barkley Gold target



G1 Gold Target

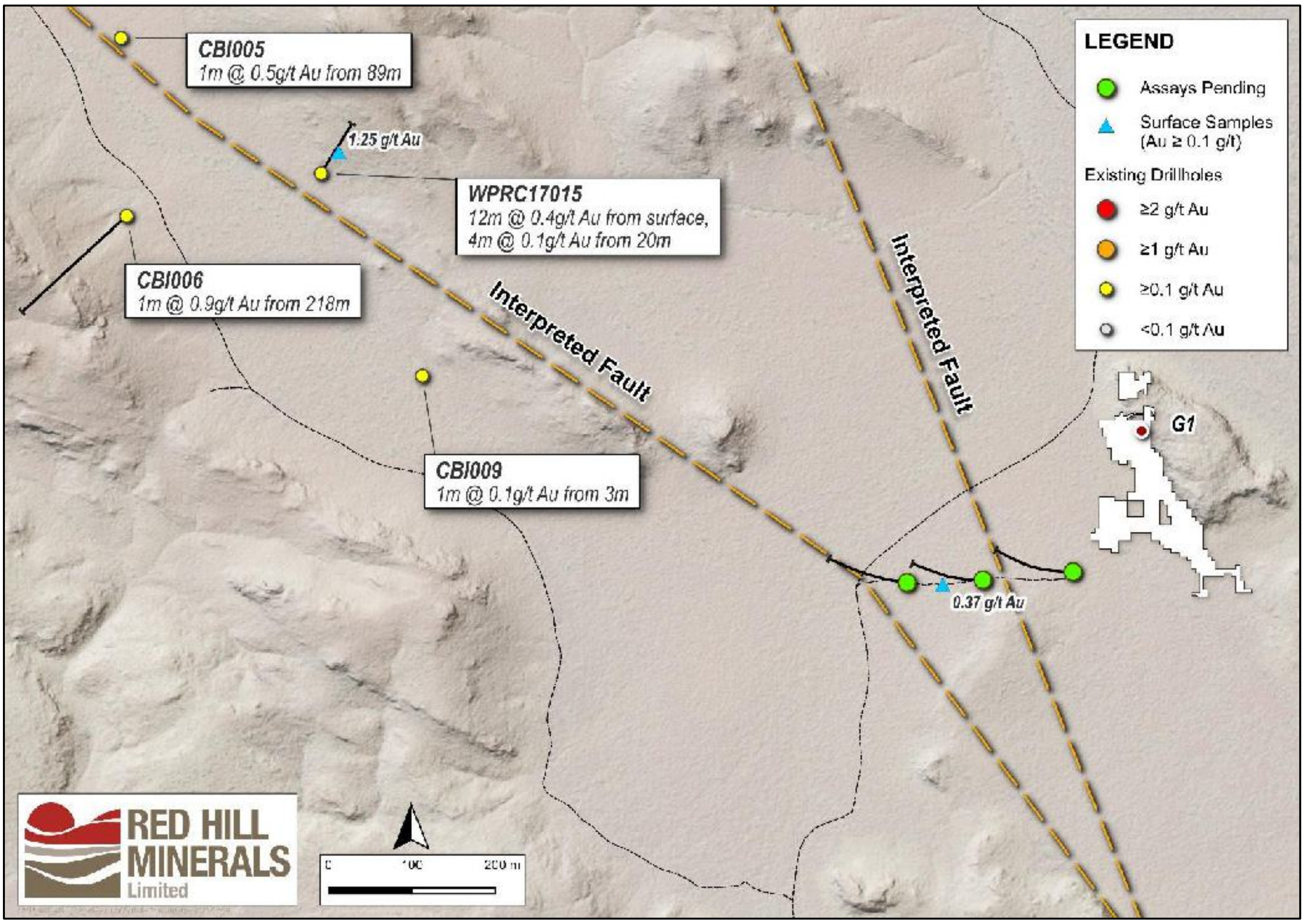
The G1 Gold Target is approximately nine kilometres to the North of the Barkley Gold Target and features favourable geology and structure. Reconnaissance mapping has identified Wooly Formation dolomite in contact with outcropping chert breccias, the latter interpreted to be associated with similar structural setting as observed at Barkley. Exploration results have highlighted an area of significant gold and pathfinder anomalism with soil samples up to 367ppb gold. Limited historic RC drilling has occurred at the prospect in 2007 and 2017[20] with results including:

- 12m at 0.4 grams per tonne gold from surface, and
- 4m at 0.1 grams per tonne gold from 20m in WPRC17015,
- 1m at 0.5 grams per tonne gold from 89m in CBI005,
- 1m at 0.9 grams per tonne gold from 218m in CBI006,
- 1m at 0.1 grams per tonne gold from 3m in CBI009.

Three RC drillholes were drilled during the quarter for a total of 606 metres with the aim of testing the source of anomalous gold values in soil samples and previous drilling interpreted to be related to structures under cover which were observed in outcrop nearby and interpreted in magnetic data.

Drilling encountered several intersections of sulphides associated with quartz veining. Samples have been submitted to the lab, assays are pending with results expected early August.

Figure 7: RC drill hole locations and the G1 Gold Target



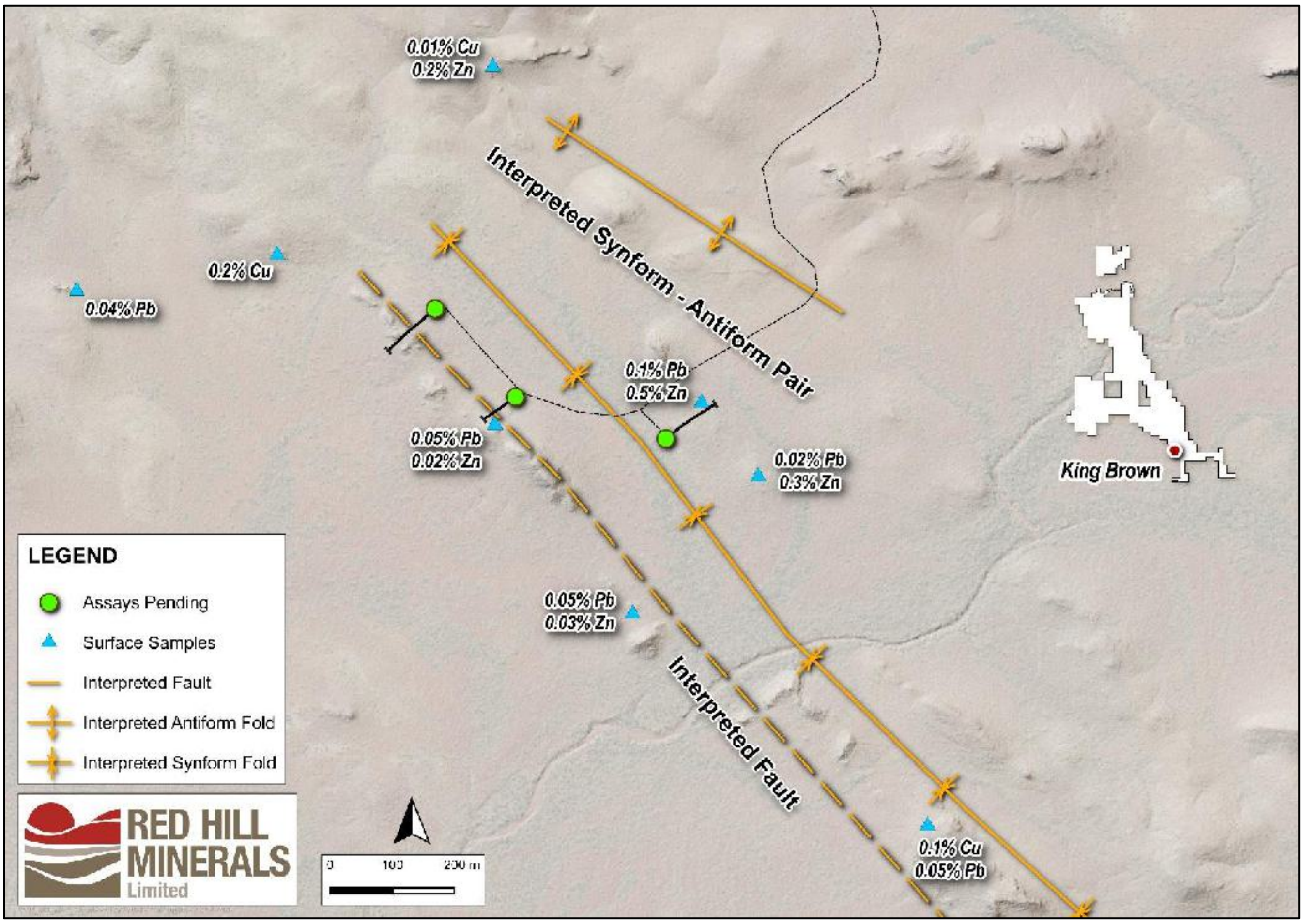
King Brown Base Metal Target

The King Brown Base Metal Target was identified due to its favourable geological setting, with Mt McGrath Formation (quartzites, siltstones) in contact with dolomitic units (Duck Creek Dolomite or Wooly Formation), structural complexity identified during geological reconnaissance and a high base metal anomalism in historic soil samples.

During the quarter, three RC holes were drilled for 538 metres with two holes drilling to southwest, targeting a geochemical anomaly associated with an interpreted fault and textures indicating former presence of sulphides within nearby outcropping breccias along strike. The third hole was drilled to the northeast, targeting a geochemical anomaly associated with observed breccia and a tight synform-antiform feature, bounded to the west by a fault.

Difficulties during drilling indicate structural complexity, with one hole abandoned due to multiple cavities at depth in line with expected intersection of the interpreted structure. Assays are pending, results are expected early August.

Figure 8: RC drill hole locations and the King Brown Target

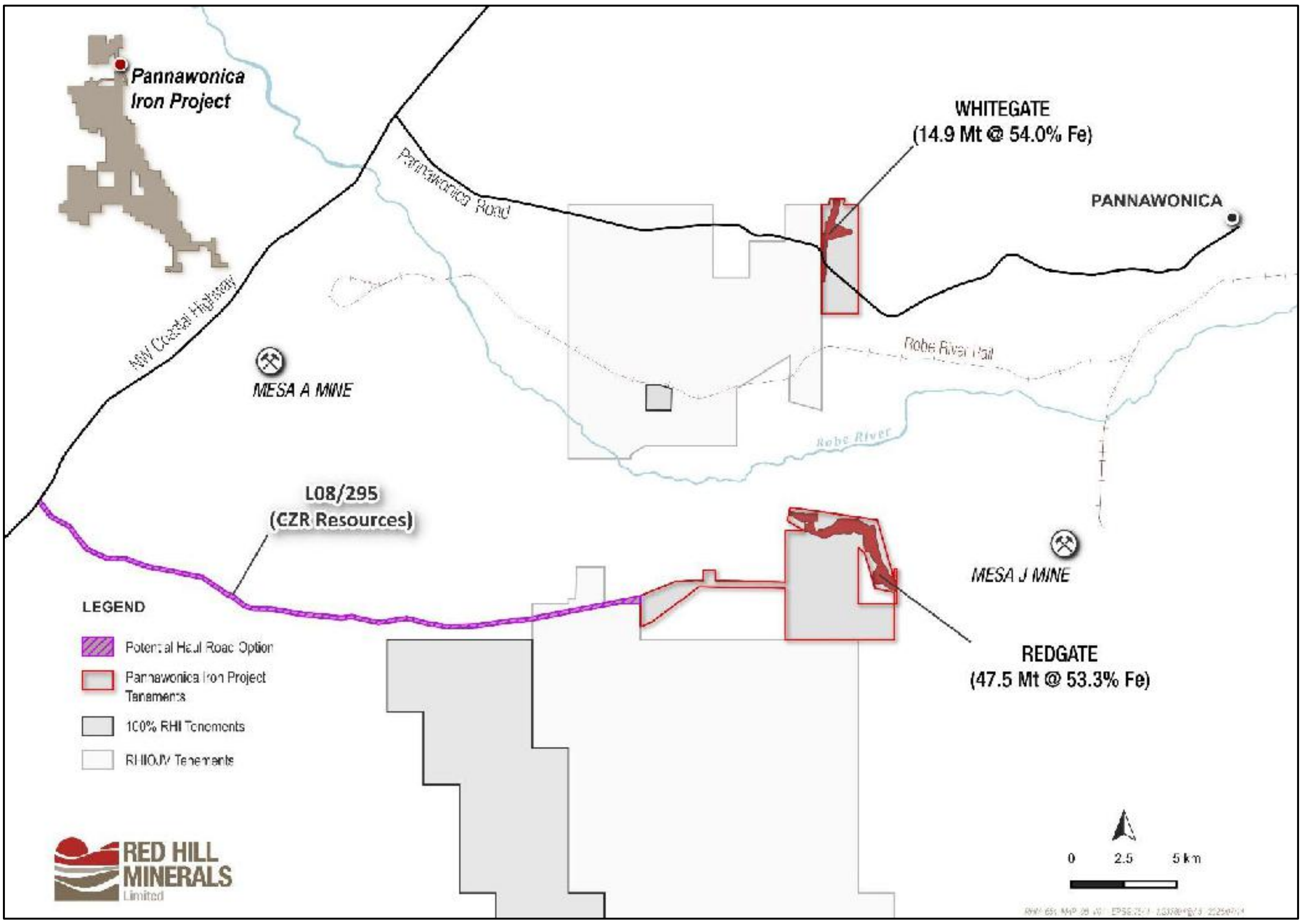


THE PANNAWONICA IRON ORE PROJECT

The Pannawonica Iron Ore Project is located in the West Pilbara and contains an Ore Reserve[21] of 4.7 million tonnes at 56% iron using a 54.5% iron cut-off grade, within a total Mineral Resource[22] of 62.5 million tonnes at 53.4% iron at a 52% iron block model cut-off grade (Figure 9).

Ethnographic and archaeological heritage surveys were completed during the quarter for proposed access tracks, laydown areas and potential water bore locations at both Redgate and Whitegate. Applications for 5C and 26D licenses (take groundwater and construct bores, respectively) are being prepared for submission, to support future project development and operations.

Figure 9: The Pannawonica Iron Ore Project



PAYMENTS TO RELATED PARTIES

Payments reported under Section 6.1 of the Appendix 5B Quarterly Cash Flow Report relate to Directors' fees and superannuation.

This announcement has been approved by the Board of Directors.

Michael Wall
CHIEF EXECUTIVE OFFICER

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 referrable 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.

COMPETENT PERSON STATEMENTS

The information in this report that relates to data and exploration results is based on information compiled by Mr Michael Wall, Chief Executive Officer, Red Hill Minerals Limited who is a Member of the Australian Institute of Mining and Metallurgy. Mr Wall is a full-time employee of Red Hill Minerals Limited. He has sufficient experience which is relevant to the style of mineralisation and types of deposits under consideration, and to the activity which has been undertaken, to qualify as a Competent Person as defined by the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Wall consents to the report being issued in the form and context in which it appears.

Where reference is made to previously reported exploration results in this announcement, the Company confirms that it is not aware of any new information or data that materially affects the information included in those announcements and all material assumptions and technical parameters underpinning the exploration results included in those announcements continue to apply and have not materially changed.

STREAMLINE STATEMENT (LISTING RULE 5.23.2) – THE PANNAWONICA PROJECT

Red Hill Minerals Limited is not aware of any new information or data that materially affects the information included in the relevant market announcement and in the case of estimates of Mineral Resources or Ore Reserves that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

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1 Refer ASX: RHI announcement dated 18 September 2025 "Profitable Financial Year and Final FY25 Dividend Declared".
2 Refer ASX: BTR announcement dated 15 July 2026 "Sandstone Mineral Resource Grows to 2.9 Moz".
3 Refer ASX: RHI announcement dated 30 July 2021 "Mineral Resources to Acquire Red Hill Iron's JV Interest".
4 Refer ASX: MIN announcement dated 29 June 2026 "Quarterly Activity Report".
5 Refer ASX: RHI announcement dated 28 April 2025 "Acquisition of Sandstone Gold Project Royalty Expands Red Hill Minerals Royalty Portfolio".
6 Refer ASX: BTR announcement dated 15 July 2026 "Sandstone Mineral Resource Grows to 2.9 Moz".
7 Refer ASX: RHI announcement dated 5 May 2025 "Acquisition of Thomson Gold-Copper Project Royalty for the Red Hill Minerals Royalty Portfolio".
8 Refer ASX: RHI announcement dated 5 July 2024 "Binding Heads of Agreement expands Red Hill's exploration into the Broken Hill and Olary regions of NSW and SA".
9 Refer ASX: RHI announcement dated 1 October 2024 "Curnamona Earn-In JV Exploration Update".
10 Refer ASX: RHI announcement dated 27 January 2026 "Exploration Update: Maiden Exploration Drilling Results Confirm Copper-Gold at the Anabama Target in South Australia".
11 Refer ASX: RHI announcement dated 28 July 2025 "Induced Polarisation Survey Highlights 4km Strike Potential at the Anabama Copper-Gold Target".
12 Refer ASX: RHI announcement dated 18 August 2025 "Further induced polarisation survey lines extend strike potential at the Anabama copper-gold target to 6km".
13 Refer Open File Envelope No. 3608 – EL 508 and EL 937 Cronje Dam. Progress and final reports to Licence Expiry for the period 21/8/79 to 29/11/84. Carpentaria Exploration Co. Pty Ltd, 1984.
14 Refer ASX: RHI announcement dated 22 January 2026 "Exploration Update: Maiden Diamond Drilling Program Completed at Broken Hill Project Broad Broken Hill Type Mineralisation Intersected".
15 Refer ASX: RHI announcement dated 27 September 2023 "RC Drilling Intersects Gold Mineralisation at the Barkley Gold Target".
16 Refer ASX: RHI announcement dated 15 December 2023 "Exploration Update - RC Drilling extends gold system at the Barkley Prospect".
17 Refer ASX: RHI announcement dated 22 July 2024 "Exploration Drilling Results Expand Gold Targets".
18 Refer ASX: RHI announcement dated 13 January 2025 "Exploration Drilling Results Continue To Expand Multiple Gold & Base Metal Targets".
19 Refer ASX: RHI announcement dated 14 July 2025 "Exploration Drilling Results Continue to Expand Multiple Gold & Base Metal Targets".
20 Refer to WAMEX portal, report A115935 dated 3 July 2018.
21 Refer ASX: RHI announcement dated 23 July 2021 "Pannawonica Iron Ore Project – Ore Reserve Statement Update".
22 Refer ASX: RHI announcement dated 14 April 2014 "Pannawonica Iron Ore Project: Pre-Feasibility Study Completed With Maiden Ore Reserves".

MINERAL TENEMENT INFORMATION

AS AT 30 JUNE 2026

Mining tenements and beneficial interests held at quarter end and their location:

Tenement	Location	Registered Holding	Beneficial Interest
E08/1227-I	West Pilbara, WA	0%	Note 1
E08/1283-I	West Pilbara, WA	0%	Note 1
E08/1289-I	West Pilbara, WA	0%	Note 1
E08/1293-I	West Pilbara, WA	0%	Note 1
E08/1294-I	West Pilbara, WA	0%	Note 1
E08/1295-I	West Pilbara, WA	0%	Note 1
E08/1430-I	West Pilbara, WA	0%	Note 1
E08/1516-I	West Pilbara, WA	0%	Note 1
E08/1537-I	West Pilbara, WA	0%	Note 1
E47/1141-I	West Pilbara, WA	0%	Note 1
E47/1693-I	West Pilbara, WA	0%	Note 1
M47/1472-I	West Pilbara, WA	0%	Note 1
M08/483-I	West Pilbara, WA	0%	Note 1
M08/484-I	West Pilbara, WA	0%	Note 1
M08/485-I	West Pilbara, WA	0%	Note 1
M08/480-I	West Pilbara, WA	0%	Note 2
M08/512-I	West Pilbara, WA	0%	Note 2
M47/1504-I	West Pilbara, WA	0%	Note 2a
M47/1464-I	West Pilbara, WA	0%	Note 2
M08/499-I	West Pilbara, WA	100%	Note 3
M08/500-I	West Pilbara, WA	100%	Note 3
M08/501	West Pilbara, WA	100%	Note 3
M08/505-I	West Pilbara, WA	100%	Note 3
E08/2729	West Pilbara, WA	100%	Note 3
E08/2730	West Pilbara, WA	100%	Note 3
E08/3540	West Pilbara, WA	100%	Note 3
ELA08/3558	West Pilbara, WA	100%	Note 3
ELA08/3753	West Pilbara, WA	100%	Note 3
L08/305	West Pilbara, WA	100%	Note 3
EL8778	Broken Hill, NSW	100%	Note 4
EL8877	Broken Hill, NSW	0%	Note 4
EL9108	Broken Hill, NSW	0%	Note 4
EL9535	Broken Hill, NSW	0%	Note 4
EL9586	Broken Hill, NSW	0%	Note 4
EL9673	Broken Hill, NSW	0%	Note 4
EL9676	Broken Hill, NSW	0%	Note 4
EL9769	Broken Hill, NSW	100%	Note 4
EL9807	Broken Hill, NSW	100%	Note 3
EL6959	Quondong, SA	0%	Note 4
EL7135	Quondong, SA	100%	Note 4

Key: E, EL: Exploration Licence, ELA: Exploration Licence Application, M: Mining Lease, L: Miscellaneous Licence.

Note 1: Red Hill Minerals Limited has a 100% interest in all minerals other than iron ore pursuant to the RHIOJV Agreement and an Iron Ore Production Royalty Agreement with Mineral Resources Limited.

Note 2: Iron Ore Production Royalty Agreement with Mineral Resources Limited.

Note 2a: Contingent interest under the Iron Ore Production Royalty Agreement with Mineral Resources Limited.

Note 3: 100%

Note 4: Red Hill Minerals Limited has earned a 75% interest in the tenements via the Curnamona Joint Venture Agreement with Peel Far West Pty Ltd. The tenements will be transferred to Silverton Minerals Pty Ltd, a wholly owned subsidiary of Red Hill Minerals Limited in due course.

Mining tenements and beneficial interests acquired during the quarter, and their location:
EL7135 ("Cronje Dam" located in Quondong, SA) in South Australia was granted and added into the Curnamona Joint Venture with Peel Far West Pty Ltd.
Red Hill Minerals earned 75% interest in the Curnamona Joint Venture tenements (refer Note 4).

Mining tenements and beneficial interests disposed of during the quarter, and their location:
None

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Red Hill Minerals Limited

ABN	Quarter ended ("current quarter")
44 114 553 392	30 June 2026

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	6,220	25,878
1.2	Payments for		
	(a) exploration & evaluation	(84)	(864)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(98)	(567)
	(e) administration and corporate costs	(264)	(1,155)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	798	2,796
1.5	Interest and other costs of finance paid	(3)	(12)
1.6	Income taxes paid	(1,374)	(6,700)
1.7	Government grants and tax incentives	13	153
1.8	Other (provide details if material)	(81)	46
1.9	**Net cash from / (used in) operating activities**	**5,127**	**19,575**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(4)	(49)
	(d) exploration & evaluation	(1,403)	(7,282)
	(e) investments	-	-
	(f) other non-current assets	-	(2,000)

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other:	16	(161)
2.6	**Net cash from / (used in) investing activities**	**(1,391)**	**(9,492)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(3)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	(11,619)
3.9	Other (provide details if material)	(47)	(204)
3.10	**Net cash from / (used in) financing activities**	**(47)**	**(11,826)**

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	59,084	64,516
4.2	Net cash from / (used in) operating activities (item 1.9 above)	5,127	19,575
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,391)	(9,492)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(47)	(11,826)
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**62,773**	**62,773**

5.	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	**Current quarter $A'000**	**Previous quarter $A'000**
5.1	Bank balances	6,773	3,084
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other: Term deposits	56,000	56,000
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**62,773**	**59,084**

6.	**Payments to related parties of the entity and their associates**	**Current quarter $A'000**
6.1	Aggregate amount of payments to related parties and their associates included in item 1	56
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	-	-
7.5	**Unused financing facilities available at quarter end**		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
	N/A		

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	5,127
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(1,403)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	3,724
8.4	Cash and cash equivalents at quarter end (item 4.6)	62,773
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	62,773
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	N/A

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

N/A

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

N/A

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

N/A

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 30 July 2026

Authorised by: The Board of Directors
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.