

25 November 2009

Company Announcements

ASX Limited

Level 10, 20 Bond Street

Sydney NSW 2000

Dear Sir / Madam

PRESENTATION TO ANNUAL GENERAL MEETING

Attached is a copy of the presentation made to shareholders at the Annual General Meeting of the company.

The information in this presentation was compiled by Mr Tim Boddington who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Boddington is a fulltime employee of the company. Mr Boddington has sufficient experience which is relevant to the style of mineralisation and types of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Boddington consents to the inclusion in the presentation of the matters based on his information in the form and context in which it appears.

Yours faithfully

Peter Rutledge
Company Secretary

RED HILL IRON LIMITED AGM 2009



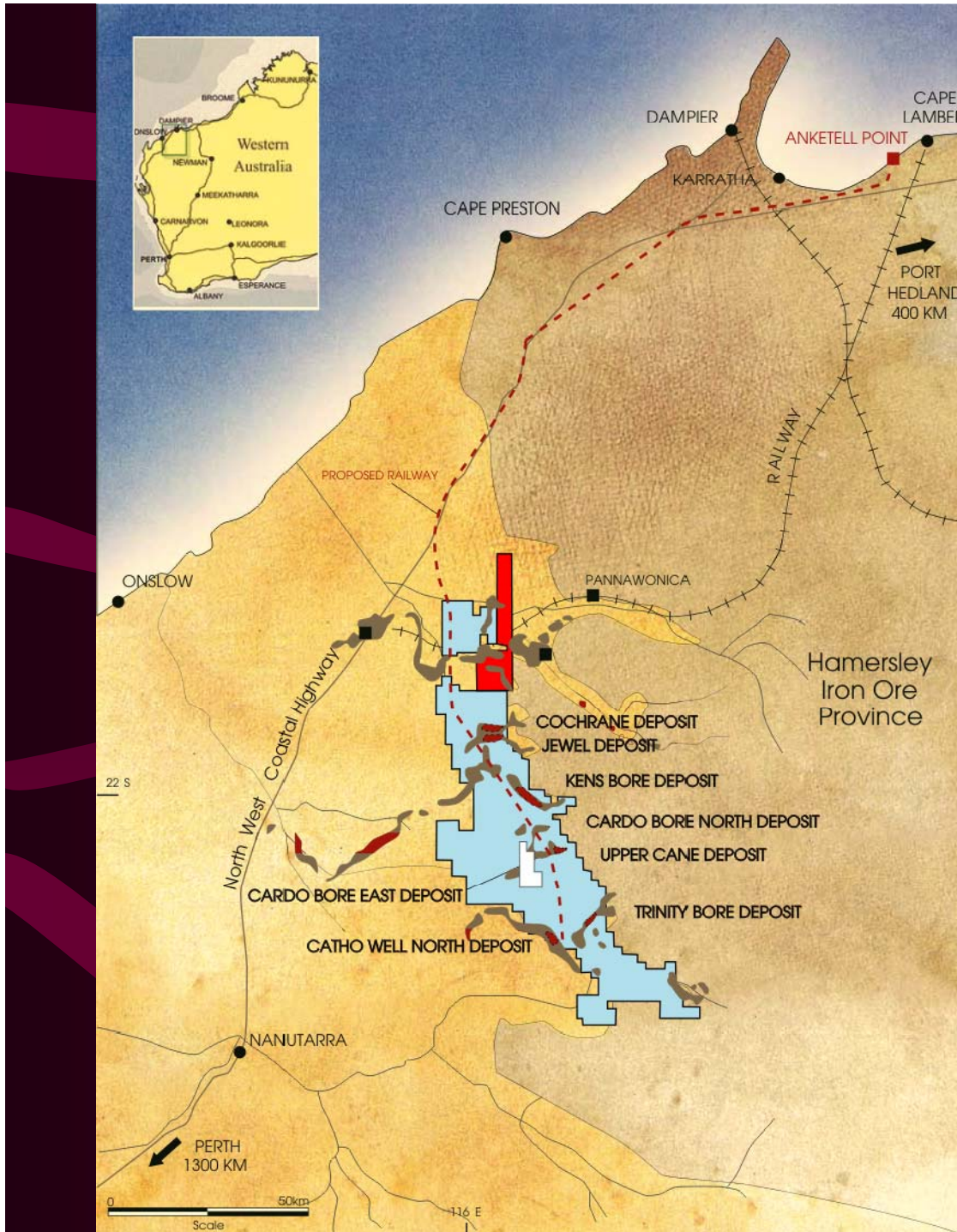
RED HILL IRON LIMITED

Project Location

Red Hill Iron Ltd
Pannawonica
CID Project



Red Hill Iron Ore
Joint Venture

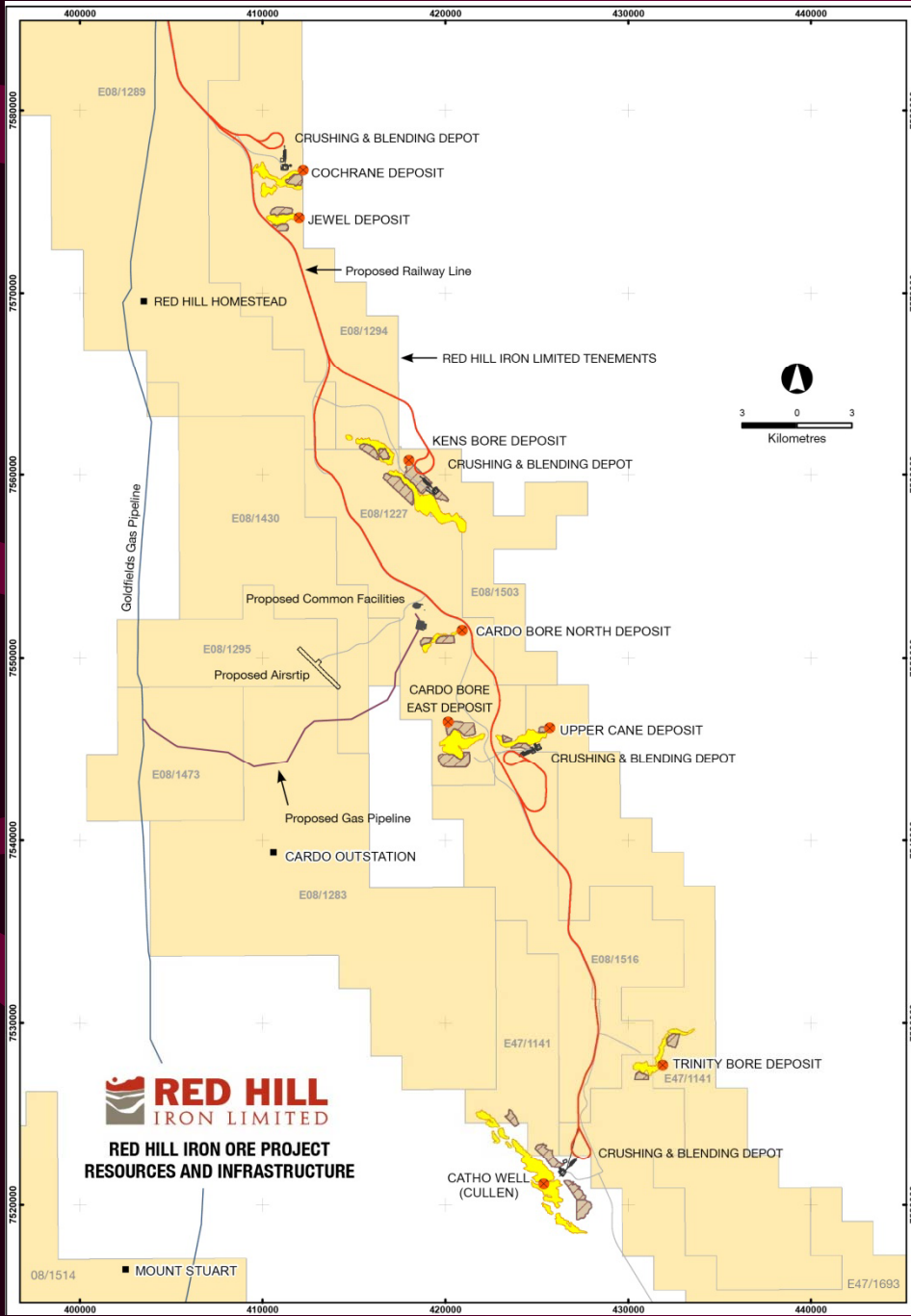


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Red Hill Iron Ore Project

- The Joint Venture has established a combined iron ore resource of some 422 million tonnes.
- The project has advanced to the Bankable Feasibility stage, due for completion by April 2010.
- A bulk sample was obtained from selected drill holes open pits and winzes. Various blends have been produced and test work is underway to determine the most acceptable product for customers, which will be known as West Pilbara Fines.
- This will sustain a 30 million tonne per year mining operation, exported via a railway to the proposed new port at Anketell Point. The ore will consist of 24 million tonnes (80%) from the RHIOJV (RHI _ API), and 6 million (20%) from the Mt Stuart JV (Cullen – API).
- The following plan shows the layout of the defined resources and their respective tonnages, the four crushing / blending / loading depots, and the location of the railway to transport the blended product of West Pilbara Fines from Red Hill to the proposed port at Anketell Point.





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Hamersley Iron Ore Province

The collage features three distinct images:

- Top Image:** A large yellow haul truck at a mining site, with a person standing nearby for scale.
- Middle Image:** A drilling rig in operation, with a yellow loader in the foreground.
- Bottom Image:** A group of people in a field, possibly conducting a site inspection or survey.

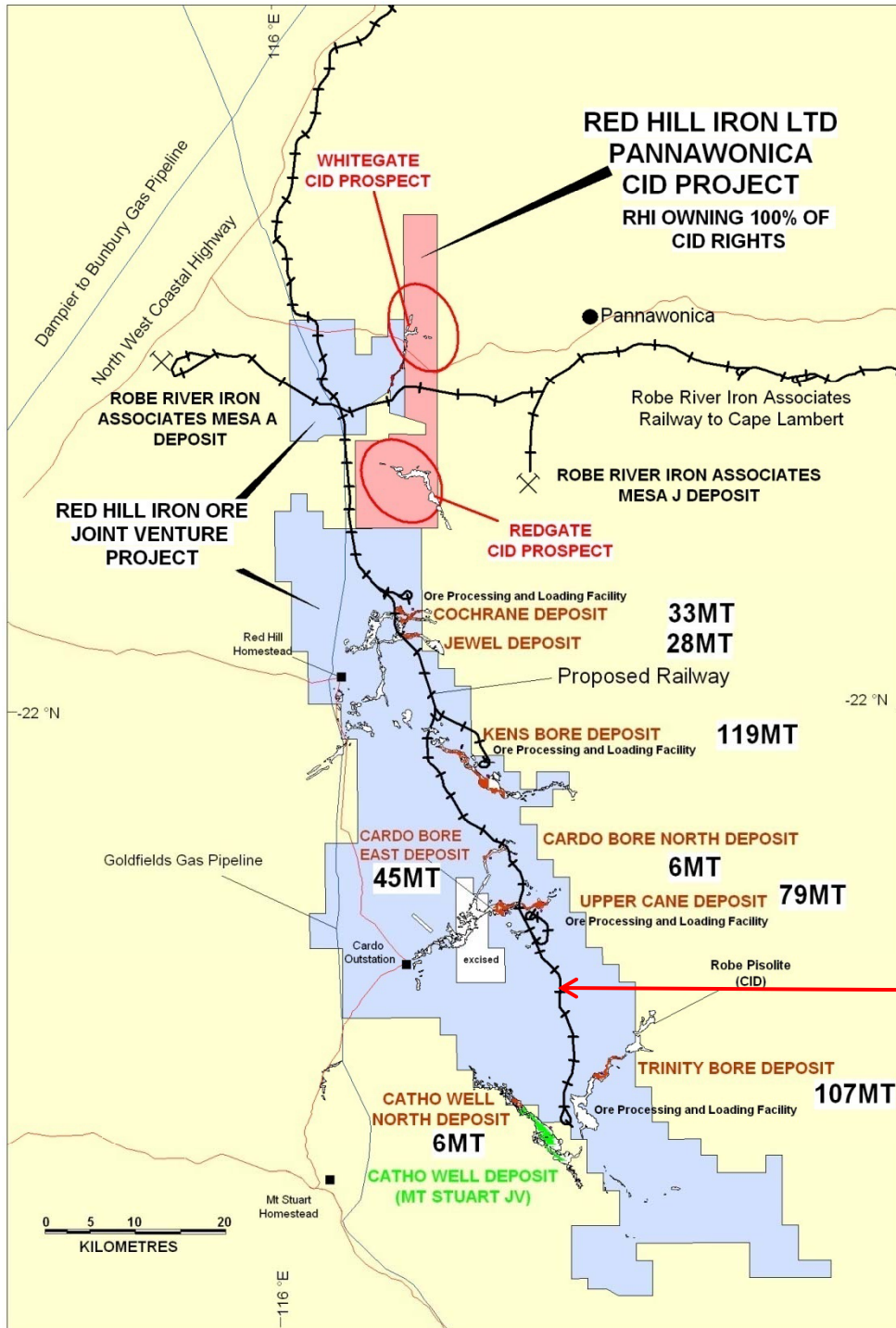
The background of the collage includes a map of the Hamersley Iron Ore Province, showing locations such as ANKHELL POINT, ANIMHA, CARDO BORE NORTH DEPOSIT, CARDO BORE EAST DEPOSIT, HANUTARRA, and PERSE 1300 KM.

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Current Resource Tonnages

Total: 422 MT at 56.63%Fe

Proposed Railway



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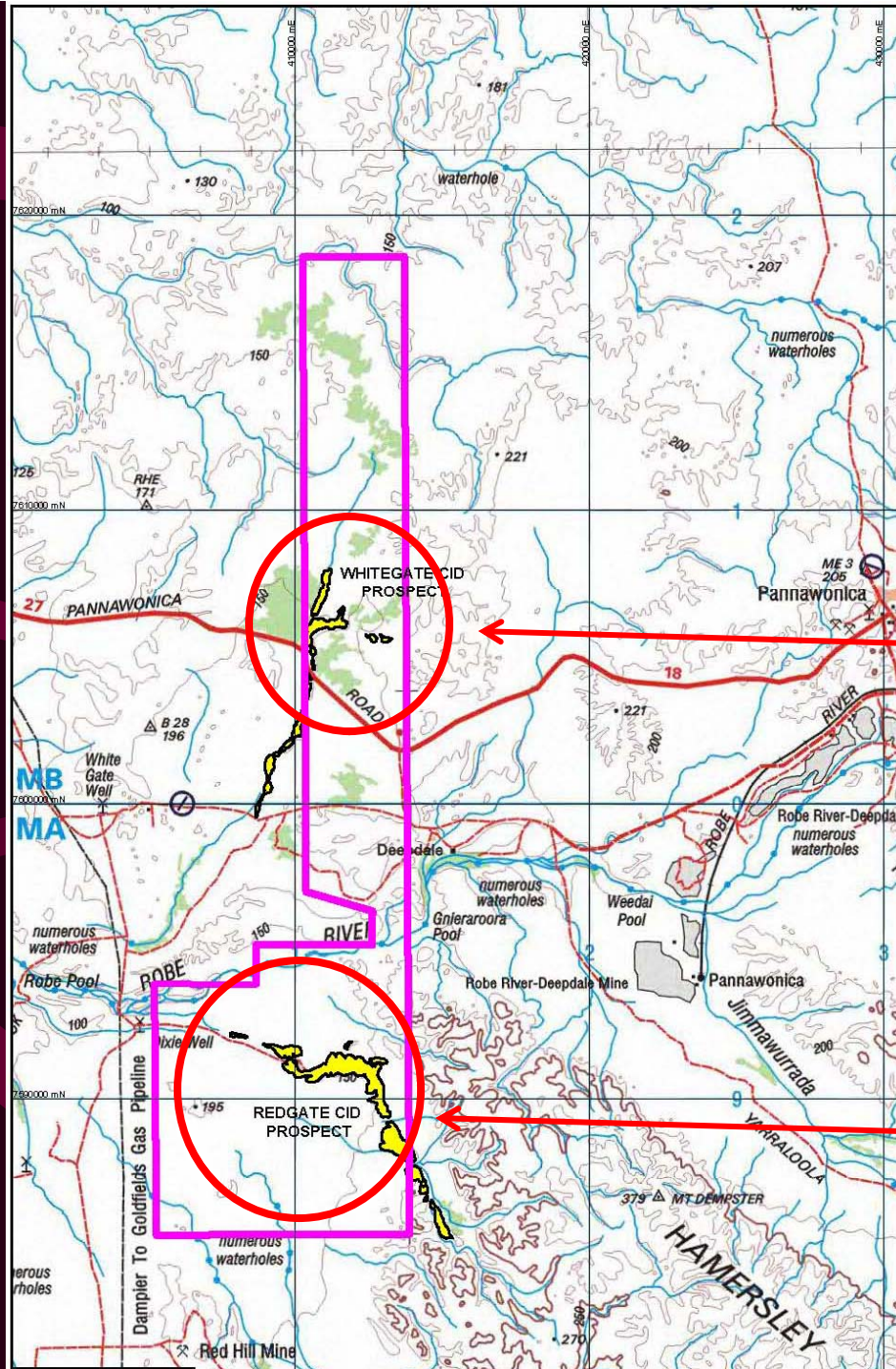
Pannawonica Project

WHITEGATE PROSPECT

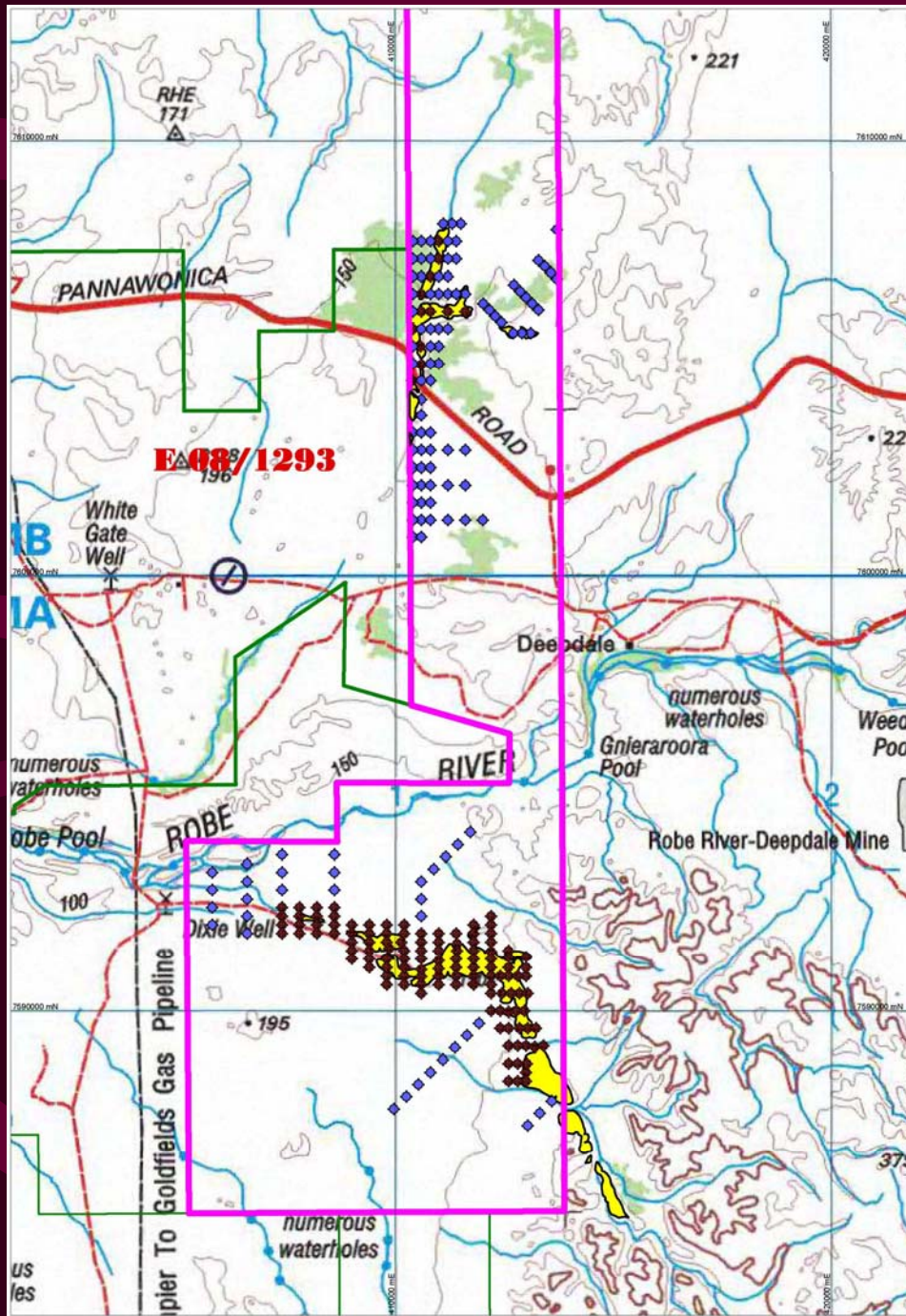
The CID mesas occur over a strike length of 5.5 kilometres, and widths of up to 0.35 kilometres.

REDGATE PROSPECT

The CID mesas occur over a strike length of 8.5 kilometres, and widths of up to 0.75 kilometres.



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PANNAWONICA PROJECT

Drill Hole Locations

Phase 1 RC drilling will test the CID mesas and surrounding aprons. Phase 2 will consist of 100 metre x 200 metre infill RC drilling (contingent on the results of Phase 1), and broad spaced Aircore drilling to test for possible blind CIDs.

Redgate Prospect

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Central Eastern zone, view looking east showing lower grade stratified overbank mixed CID, here overlying largely concealed higher grade hematitic pisoid CID. The more laterally extensive overbank material can easily blanket narrower higher grade channels of hematitic pisoid CID, which can often only be detected by systematic drilling.

Redgate Prospect



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*General view looking north west
near major change from north
northwest to west northwest strike.
This shows overbank material
overlying largely concealed
hematitic pisoid rich CID*

Redgate Prospect

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*Central western zone,
looking west northwest,
showing massive thick
bedded CID.*

Redgate Prospect

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*Western zone, close up
showing vitreous hematite
pisoid rich CID and
subordinate goethite*

*Hematite
(red/brown)*

*Goethite
(yellow/brown)*

Redgate Prospect

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*Western zone, north side of CID,
showing goethite - hematite pisoid
rich CID underlain by mixed over-
-bank CID.*



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Redgate Prospect

Western zone, mesa surface showing massive hematite goethite CID with pockets of surficial goethite.

Whitegate Prospect

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*Northern arm, east flank,
close up showing massive
hematite rich pisoid CID in
surficial hematite enriched
zone.*

28.10.2009

Whitegate Prospect

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*Looking south from the
previous location,
showing the eastern arm
of the Whitegate CID.*

28.10.2009

Whitegate Prospect

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*Close up showing massive
mottled vitreous pisoid
CID.*

28.10.2009

Whitegate Prospect

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Butte of CID just north of the main road. The continuation of the CID system can be seen in the middle distance to the right of the butte.

Whitegate Prospect

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Whitegate CID at the boundary between E08/1685 (Pannawonica Project) & E08/1293 (RHIOJV) showing hematite goethite pisoid CID with moderately abundant wood fragments.

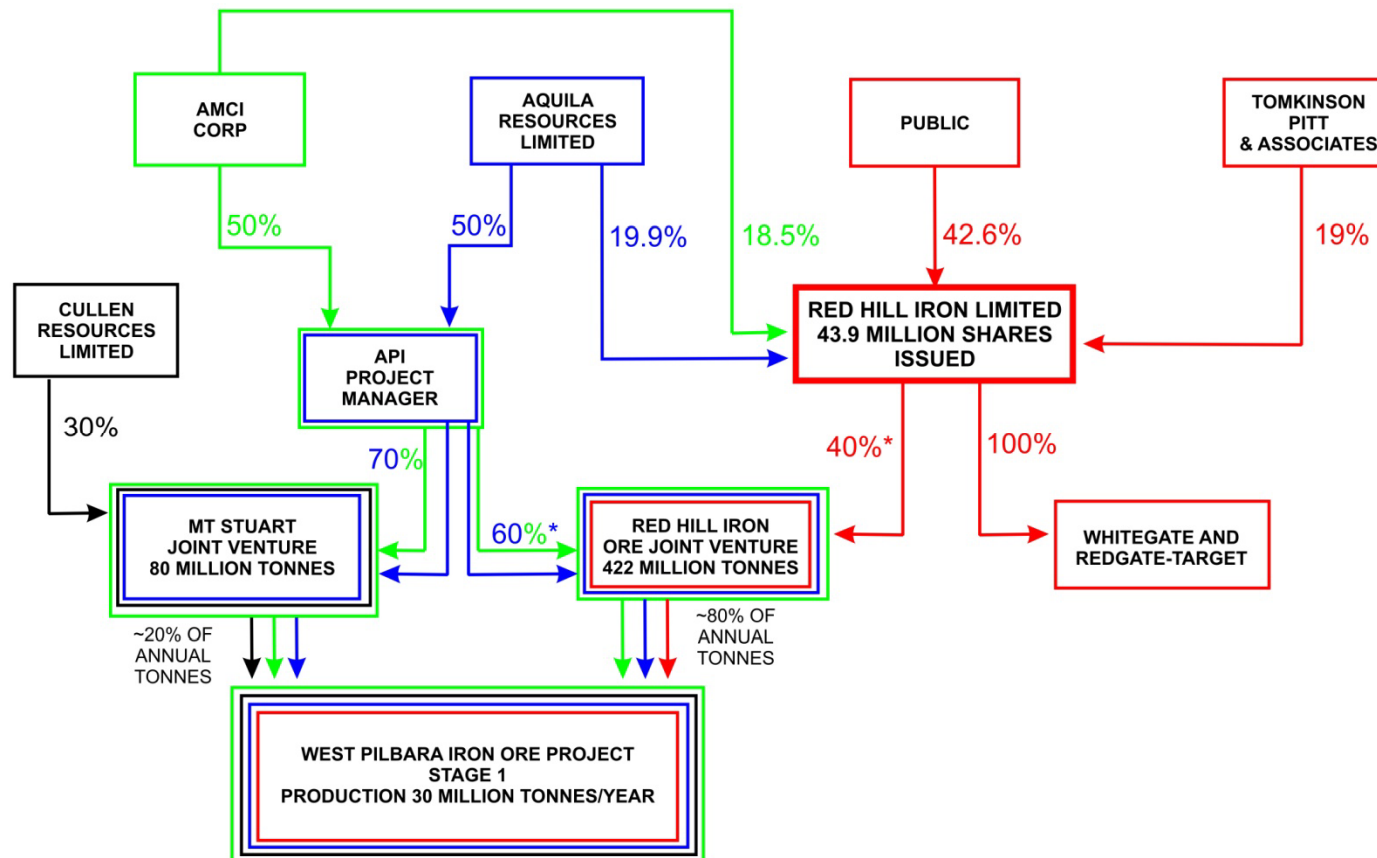
Whitegate Prospect

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Same location as previous slide, showing hematite enriched CID surface, soaring eagle and geo trying to remain upright.

WEST PILBARA IRON ORE PROJECT



*The API project joint venture interest will increase from a combined 60% to 80% with the Red Hill Iron Limited project joint venture interest reducing from 40% to 20% at the date on which iron ore is first delivered under a Contract of Sale