

7 October 2021

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

Special Dividend

The Board of Directors of Red Hill Iron Limited advises that it has resolved to pay a special dividend of \$1.20 per share fully franked.

The key dates in relation to the dividend are:

Ex dividend Date	28 October 2021
Record Date	29 October 2021
Payment Date	10 November 2021

The dividend is being paid from the first \$200 million component of the sale price of the Company's 40% interest in the Red Hill Iron Ore Joint Venture. Following payment of the dividend the Company will hold approximately \$120 million in cash to meet ongoing commitments, which include tax obligations and operating activities.

The Red Hill Iron board has adopted a policy of delivering funds to shareholders that it deems are in excess of the need to maintain a reasonable level of financial strength and will continue to monitor the Company's funding requirements to that end. We have confidence that our endeavours can deliver substantial benefit to shareholders over the long term.

Issued with the authority of the Board

Joshua Pitt
Chairman