



25 November 2022

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

ANNUAL GENERAL MEETING PRESENTATION

Attached is a copy of a presentation on the Company's activities to be made to shareholders at the Company's Annual General Meeting on 25 November 2022.

By authority of the Board

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Company Secretary

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Rock Chip Sampling at G1 Gold Target (E08/1294)



AGM – EXPLORATION UPDATE

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All dollar values are in Australian dollars (A\$) unless other stated. The figures in this presentation are subject to rounding.

Competent Person Statement and Listing Rule 5.23 Disclosure

The information in this report that relates to exploration activities is based on information compiled by Mr Michael Wall, Chief Executive Officer, Red Hill Iron Limited who is a Member of the Australian Institute of Mining and Metallurgy. Mr Wall is a full-time employee of Red Hill Iron 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.

Pannawonica Iron Project - Mineral Resource and Reserve Statement Compliance.

Red Hill Iron 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.

ACKNOWLEDGEMENT OF COUNTRY

Red Hill Iron Limited acknowledge the Traditional Custodians of the land on upon which we operate: the Robe River Kuruma People and the Puutu Kunti Kurrama and Pinikura People.

We recognise their unique cultural heritage, beliefs and connection to these lands, waters and communities.

We pay our respects to all members of these Indigenous communities, and to Elders past, present and emerging. We recognise the importance of continued protection and preservation of cultural, spiritual and knowledge practices.


We are committed to continuing our long standing relationships with the Traditional Owners throughout our area of operations.



LOCATION PLAN

KEY LOCATIONS

-  MINE (GOLD)
-  MINE (IRON)
-  DEPOSIT (GOLD)
-  RHIOJV AIRSTRIP / CAMP
-  ROADHOUSE
-  TOWN / PORT
-  PROSPECTS

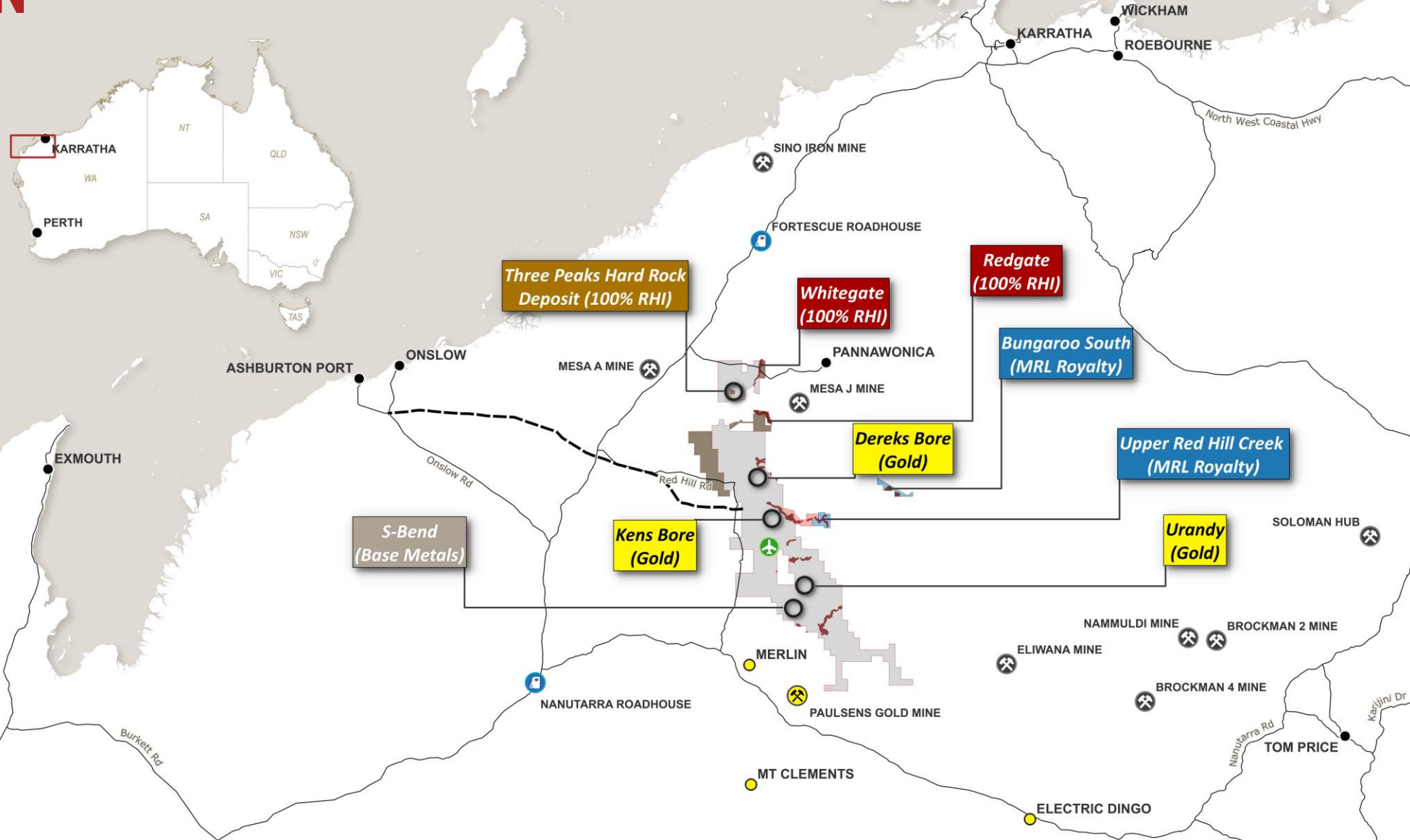
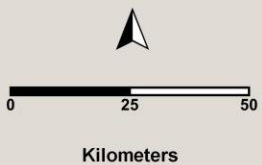
 PROPOSED RHIOJV HAUL ROAD

 ROADS

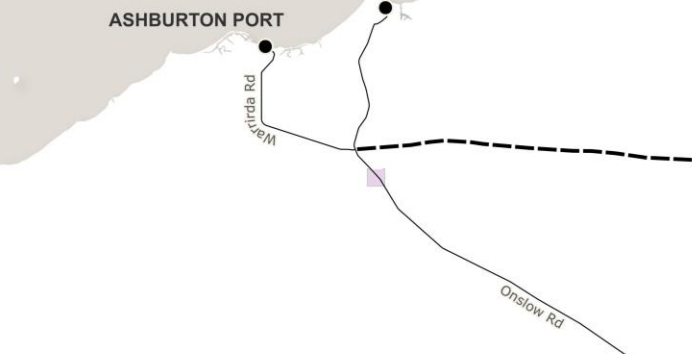
 IRON ORE RESOURCES

TENEMENTS

-  100% RHI TENEMENTS
-  RHI OTHER MINERAL OWNERSHIP
-  RHIOJV FE RIGHTS ONLY
-  ROYALTY AGREEMENT (MRL)



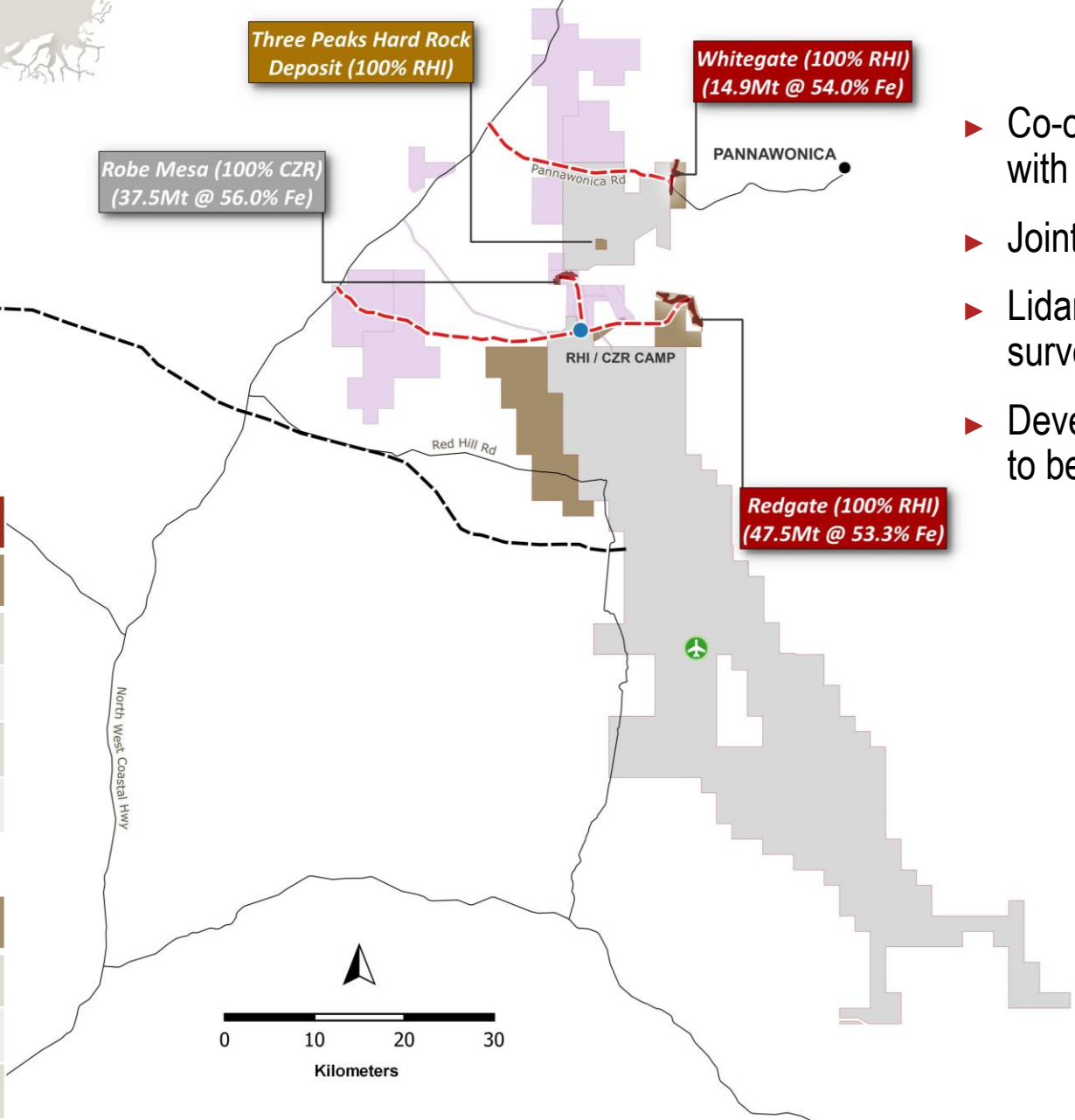
PANNAWONICA PROJECT



CATEGORY	Mt	Fe (%)
MINERAL RESOURCES ¹		
Measured	5.5	53.8
Indicated	47.6	53.4
Inferred	9.3	53.4
Total	62.5	53.4

The Mineral Resources in this table are inclusive of the Ore Reserves in the table below

ORE RESERVES ²		
Proved	0.63	55.7
Probable	4.05	56.0
Total	4.68	56.0



- ▶ Co-operation agreement executed with CZR Resources³.
- ▶ Joint cost saving activities initiated.
- ▶ Lidar and baseline environmental surveys completed.
- ▶ Development opportunities continue to be reviewed.

RHIOJV AIRSTRIP / CAMP
 RHI / CZR CAMP
 TOWN / PORT
 ROADS
 PROPOSED RHI / CZR HAUL ROADS
 PROPOSED RHIOJV HAUL ROAD
 IRON ORE RESOURCES
TENEMENTS
 100% RHI TENEMENTS
 RHI OTHER MINERAL OWNERSHIP
 CZR TENEMENTS

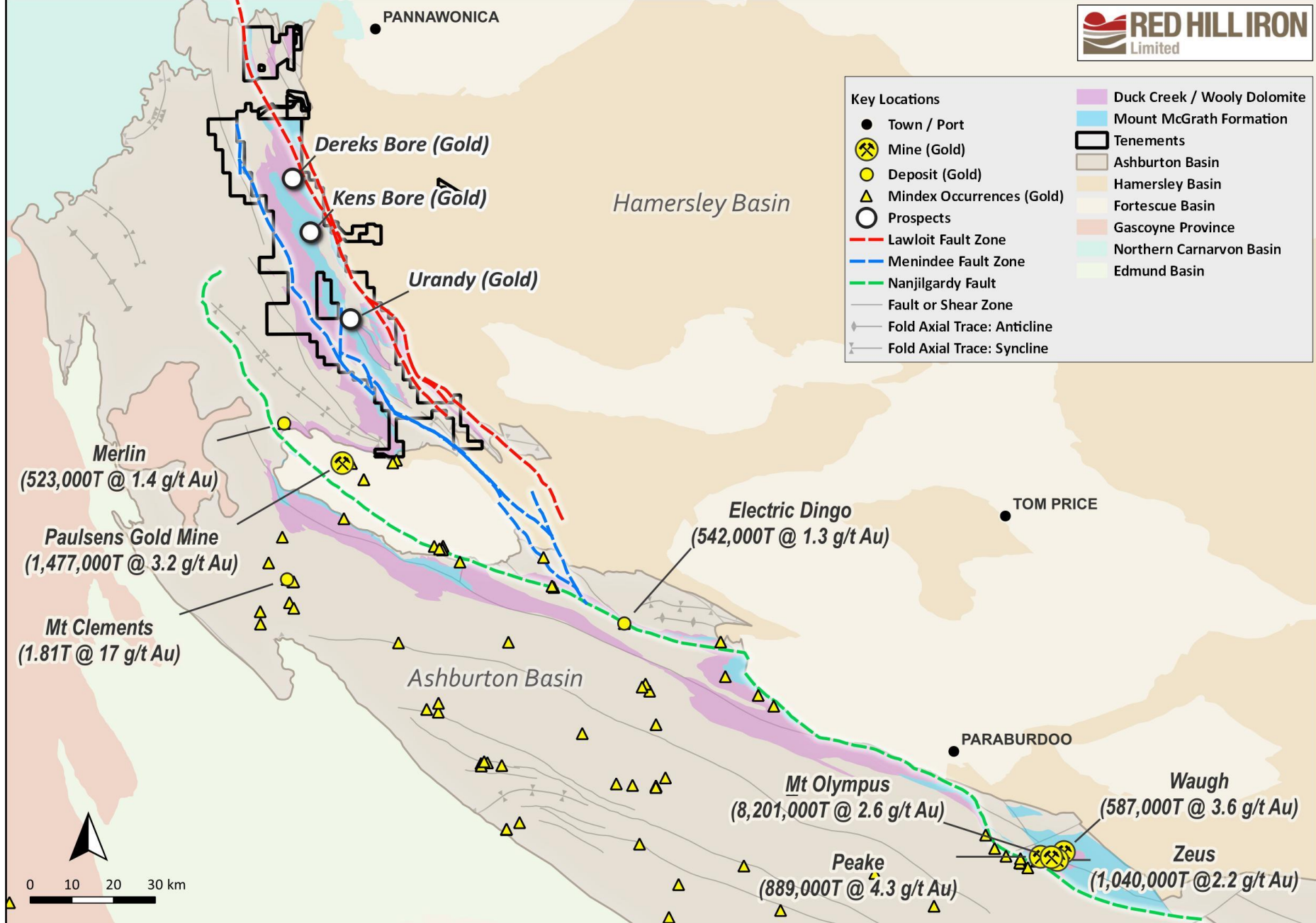


¹ RHI ASX announcement 18 February 2014
² RHI ASX announcement 23 July 2021
³ RHI ASX announcement 1 August 2022

WEST PILBARA GOLD & BASE METAL PROJECT:

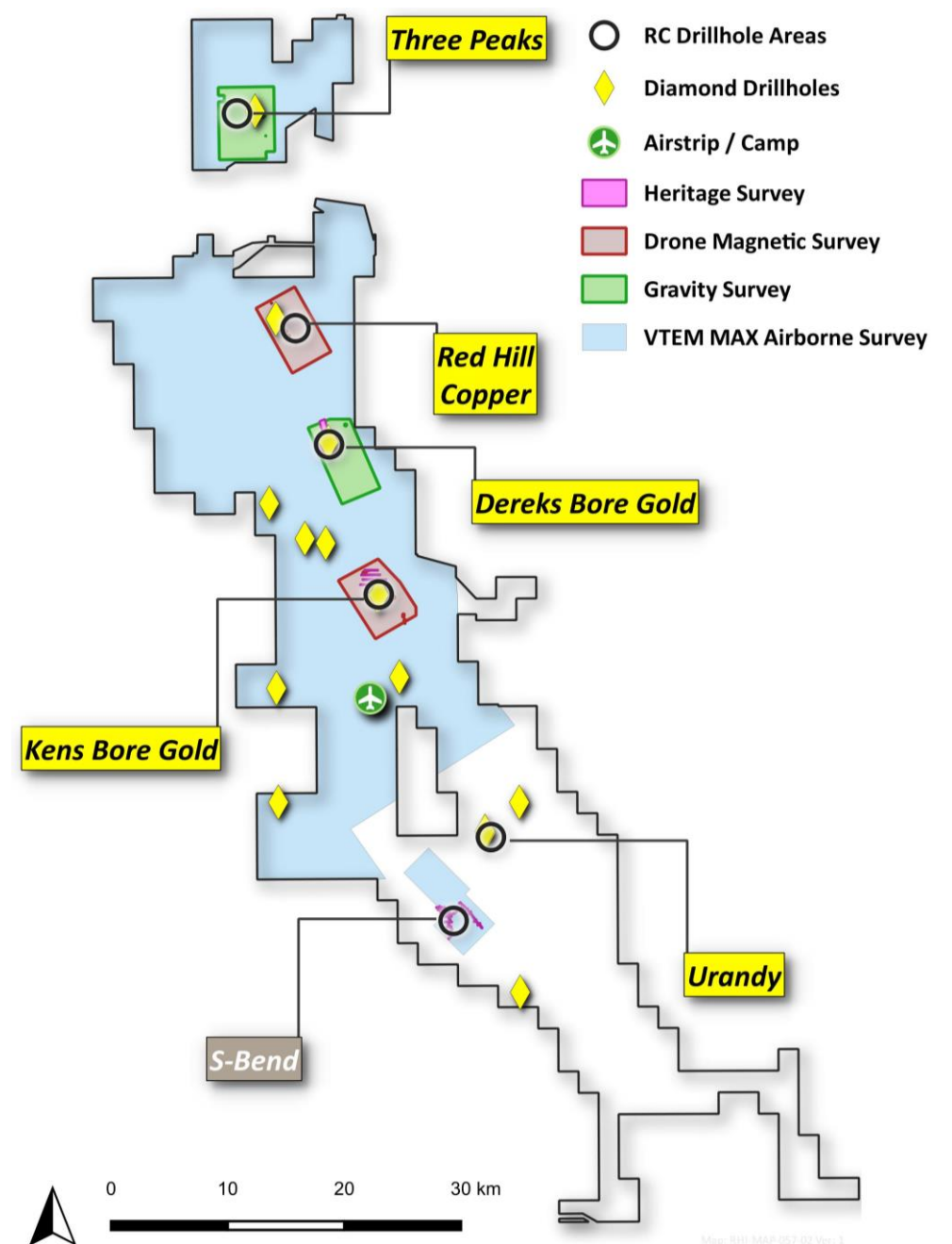
REGIONAL PROSPECTIVITY

- ▶ Project located along boundary between Hamersley and Ashburton Basins.
- ▶ Known gold occurrences.
- ▶ Major mantle-tapping regional faults that act as fluid flow pathways.
- ▶ Intrusive heat sources to circulate fluids.
- ▶ Reactive rocks with widespread evidence of mineralisation.
- ▶ Historical exploration has largely concentrated on areas of outcrop and large areas remain untested.



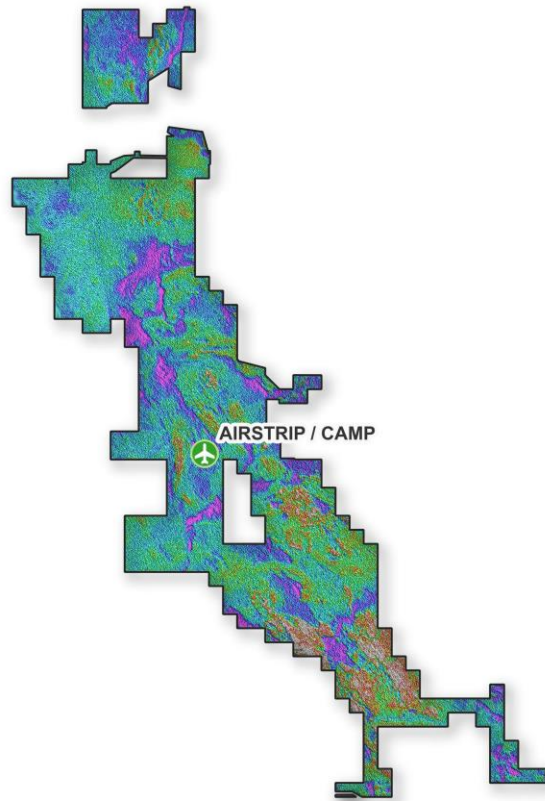
2022 HIGHLIGHTS

- ▶ Expansion of the exploration team.
- ▶ Review and compilation of existing geological datasets.
- ▶ Regional structural interpretation from aerial imagery and existing geophysical datasets.
- ▶ Diamond core assaying.
- ▶ RC drilling confirming gold mineralisation at Urandy and Dereks Bore, with zinc mineralisation at S-Bend.
- ▶ 5,905 line km VTEM MAX airborne survey.
- ▶ Gravity surveying at Three Peaks and Dereks Bore Gold.
- ▶ Commenced drone magnetic surveys at Red Hill Copper and Kens Bore Gold.
- ▶ Heritage surveys completed.
- ▶ Rock chip and soil sampling.
- ▶ Access reconnaissance.

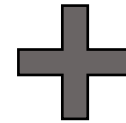
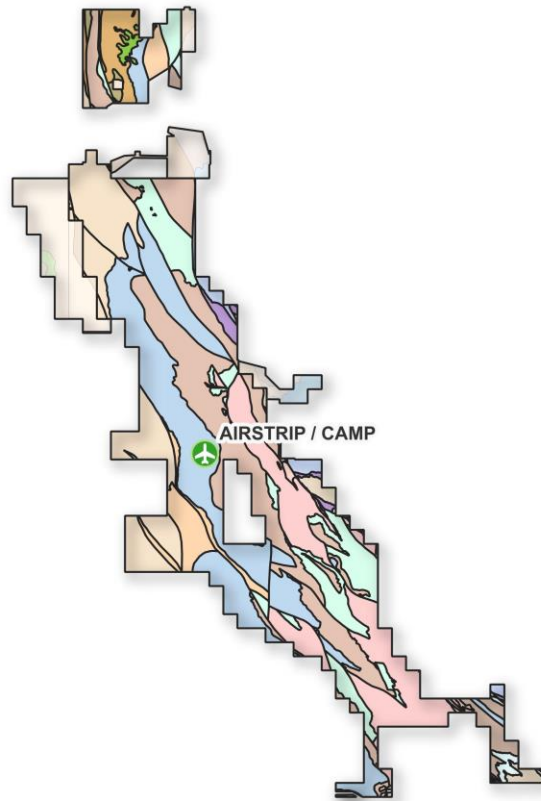


TARGET GENERATION PROCESS

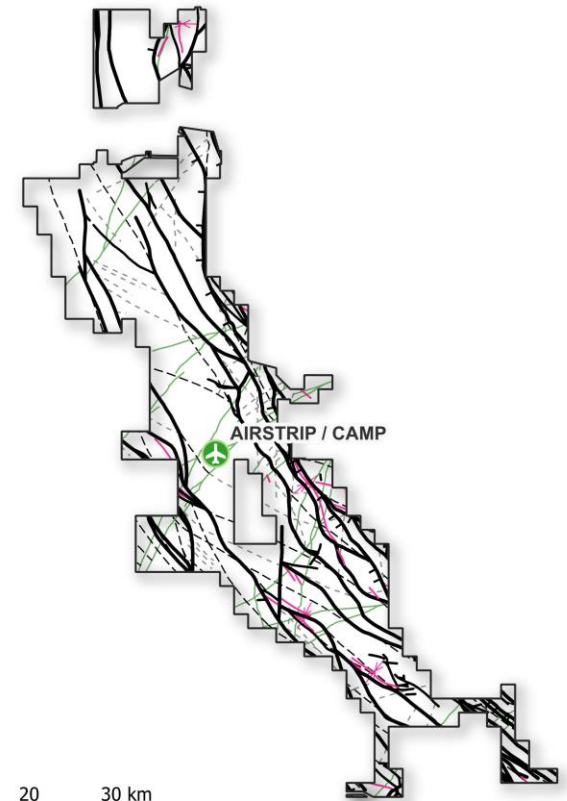
Geophysics



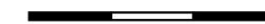
Geology & Geochemistry



Structural



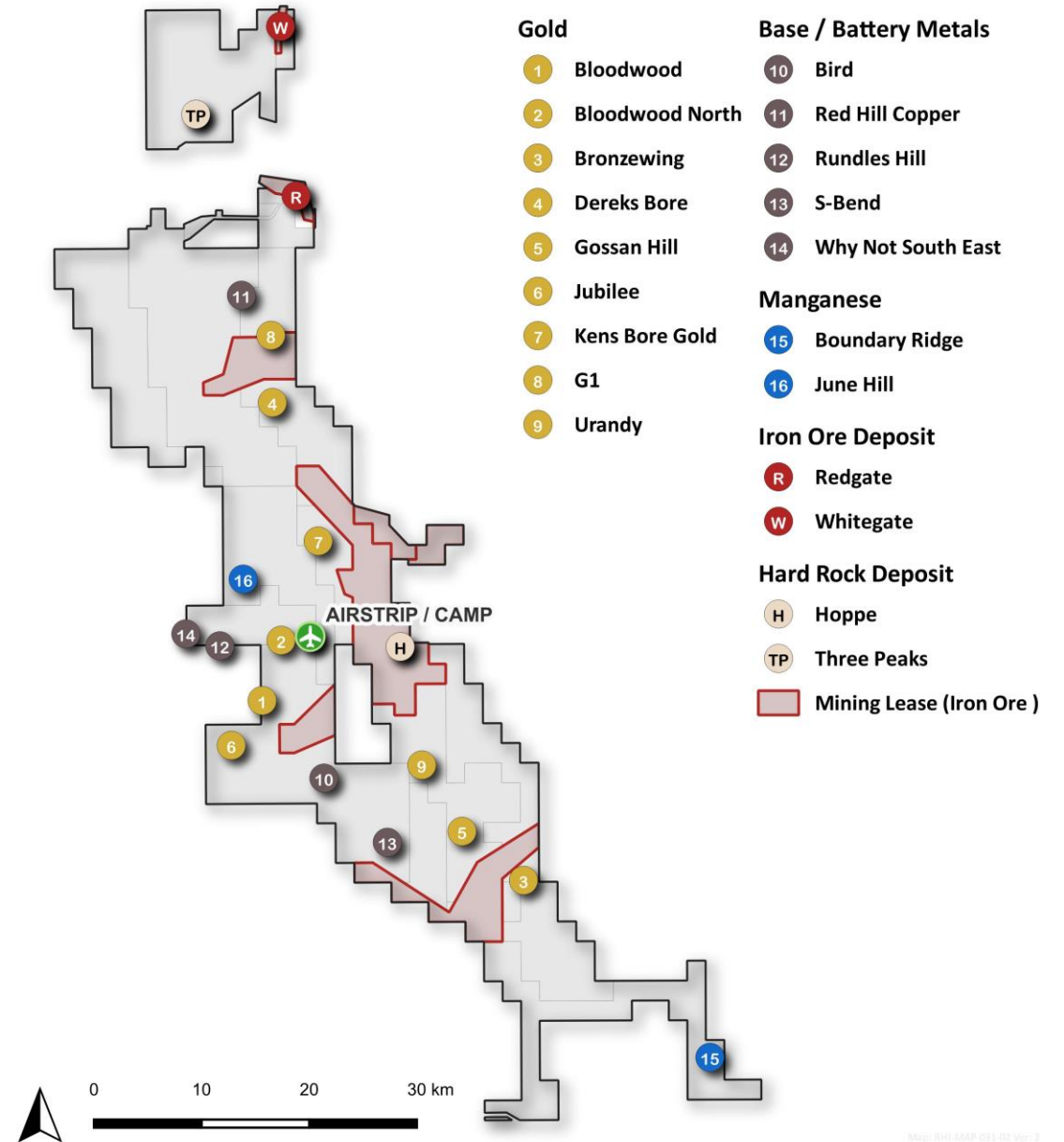
0 10 20 30 km



Map: RH-IMP-037-01 Ver 1

TARGET SUMMARY

- ▶ Initial 16 high priority gold and base/battery metal prospects to be followed up.
- ▶ Further target generation and refinement when final geophysical data becomes available.
- ▶ The highest priority targets are associated with stratigraphic unconformities, regional structures and rheological contrasts (dolomite and basalt).



2023 WORK PROGRAMME

- ▶ Evaluating and prioritising anomalies identified during the 2022 geophysical surveys in conjunction with existing datasets.
- ▶ Field verification of targets and detailed mapping, soil/rock chip sampling programmes.
- ▶ Regional geochemical review (ongoing).
- ▶ Heritage surveys and earthworks for access and drill lines.
- ▶ Campaign style RC drilling targeted to commence Q3 FYE 2023.
- ▶ Target generation (ongoing).



**Inspecting Drill Pads and Rock Chip Sampling at
Kens Bore Gold Target (E08/1227)**

