

30 July 2021

Company Announcements Office  
Australian Securities Exchange Limited  
Level 4, 20 Bridge Street  
Sydney NSW 2000

**ASX: RHI**

## **SALE OF RED HILL IRON ORE JOINT VENTURE INTEREST**

Further to our announcement of today concerning the proposed sale of the Company's 40% interest in the Red Hill Iron Ore Joint Venture, subject to the approval of shareholders at a general meeting, convened today, we attach a letter from Perth Capital Pty Ltd, Glyde Street Nominees Pty Ltd, Wythenshawe Pty Ltd and Elohpool Pty Ltd, indicating their intentions with respect to the meeting.

By authority of the Board

Peter Rutledge  
**Company Secretary**

<b>Perth Capital Pty Ltd</b> ACN 009 454 639 <b>Glyde Street Nominees Pty Ltd</b> ACN 117 673 873 <b>Wythenshawe Pty Ltd</b> ACN 008 947 420 P.O. Box 689 West Perth W.A. 6872	<b>Elohpool Pty Ltd</b> ACN 001 834 466 P.O. Box 689 West Perth W.A. 6872	30 July 2021
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The Secretary  
Red Hill Iron Ltd  
Level 2, 9 Havelock St  
West Perth  
W.A. 6005

Dear Sir,

**Our intentions regarding the meeting convened for 2 September 2021**

Perth Capital Pty Ltd holds approximately 21% of the shares in Red Hill Iron Ltd, together with affiliated companies Glyde Street Nominees Pty Ltd and Wythenshawe Pty Ltd.

Elohpool Pty Ltd, a company associated with the family of the late Mr Neil Tomkinson, holds approximately 15% of the shares in Red Hill Iron.

Perth Capital Pty Ltd has a relevant interest in the shares held by Elohpool Pty Ltd and its total relevant interest is therefore approximately 36% of the shares in the Company.

The abovementioned holders have considered the proposal to be announced by Red Hill Iron today and consider it to be attractive to the Company in the circumstances. In our view it represents the best avenue for shareholders to realise value from the Company's RHIOJV interest and positions the Company well to pursue other opportunities whilst still capturing some of the upside in the RHIOJV project if development proceeds.

We wish to advise you that, in the absence of a more superior proposal emerging before the General Meeting which the Company is convening today, each of the holders intends to support the proposal as shareholders and vote in favour of the relevant resolution at the General Meeting.

We consent to the inclusion of a statement disclosing our voting intention (as set out above) in the Notice of Meeting to be sent to the Company's shareholders to convene the General Meeting (**Statement of Intention**).

Yours sincerely,



Joshua Pitt  
Director  
Perth Capital Pty Ltd  
Glyde Street Nominees Pty Ltd  
Wythenshawe Pty Ltd



Rosemary Tomkinson  
Director  
Elohpool Pty Ltd

Joshua Pitt Director Perth Capital Pty Ltd Glyde Street Nominees Pty Ltd Wythenshawe Pty Ltd	Rosemary Tomkinson Director Elohpool Pty Ltd
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