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ASX: RHI

COMPLETION OF SALE OF RED HILL IRON ORE JOINT VENTURE INTEREST

The Board of Red Hill Iron Limited (**RHI**) is pleased to announce that it has completed the sale of its 40% participating interest in the Red Hill Iron Ore Joint Venture (**RHIOJV**) to a wholly owned subsidiary of Mineral Resources Limited (ASX: MIN) (**MinRes**).

Completion of the sale was conditional on Ministerial approval, which has been obtained, and approval by Red Hill Iron shareholders, which was obtained at the general meeting held on 2 September 2021. Following shareholder approval MinRes has transferred \$200 million to RHI being the first instalment of the sale price.

The terms of the transaction are detailed in RHI's and MinRes' ASX announcements dated 30 July 2021.

This announcement has been authorised for release by the RHI board.

Joshua Pitt

Chairman