

28 July 2022

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

## **APPOINTMENT OF CHIEF EXECUTIVE OFFICER**

Red Hill Iron Limited (ASX: RHI) is pleased to advise of the appointment of Mr Michael Wall as Chief Executive Officer (CEO).

Michael joined the Company as Exploration Manager in January of this year. Michael has extensive industry experience and already established working relationships with the stakeholders in the Company's project areas. With a background in geology, he also has had a detailed involvement in and knowledge of the Company's projects geology and exploration opportunities.

Obtaining an MBA in 2011, Michael's career has expanded from a primary geological focus to strategy implementation, project management and stakeholder engagement.

Michael is a member of the AusIMM and a graduate of AICD. He holds a Bachelor of Science (Hons)-Geology and MBA.

*Commentary from our Chairman, Mr Joshua Pitt:*

*"On the behalf of all shareholders I would like to welcome Michael to his new position as CEO. I believe we are very fortunate to have secured the services of such a highly experienced professional and that Michael will be a valued contributor to the future success of our Company."*

*Michael Wall, Incoming CEO of Red Hill Iron, commented:*

*"I look forward to taking on the role of CEO and leading Red Hill Iron as we continue to execute our business strategy around the exploration of non-ferrous minerals on the extensive Red Hill Iron project area and iron ore development on the Pannawonica project. I am excited to have joined Red Hill Iron, given there are strong foundations to grow this quality Company through exploration success."*

In accordance with ASX Listing Rule 3.16.4, a summary of the material terms of Mr Wall's employment arrangement is included as an annexure to this announcement.

For further information, please contact:

Joshua Pitt  
Executive Chairman

Mike Wall  
Chief Executive Officer

Issued with the authority of the Board.

Joshua Pitt  
Chairman

## **ANNEXURE 1 – MATERIAL TERMS OF ARRANGEMENT**

The material terms of Mr Wall's employment arrangement as Chief Executive Officer, are as follows:

- Full time, permanent employee, commencing as Chief Executive Officer on 28 July 2022;
- Annual remuneration of \$300,000 excluding superannuation guarantee contributions;
- 1,000,000 options, issued under the Company's Employee Securities Incentive Plan, to acquire fully paid ordinary shares in the capital of the Company, vesting in 3 equal tranches over 3 years commencing 12 months from the date of issue.