

19 September 2024

RED HILL REPORTS A SUCCESSFUL FY24

Red Hill Minerals Limited (ASX: RHI) (Red Hill or the Company) is pleased to announce a successful financial year ended 30 June 2024.

Highlights:

- Income includes second and final payment of \$200 million from the disposal of joint venture interest and the commencement of 0.75% FOB iron ore royalty following commercial production at the Onslow Iron Project.
- Profit after tax of \$153.5 million.
- Payment of two fully franked dividends of \$0.10 per share during the year with an additional fully franked dividend of \$1.50 per share paid after year end, underscoring the Company's strong commitment to shareholders.
- Exploration expenditure of \$5.1 million, advancing its comprehensive and systematic exploration program across its West Pilbara Gold and Base Metals project and evaluating additional opportunities.

A summary of the key financial results is shown below:

		2024	2023	2022
Revenue and other income	\$	201,417,747	1,266,167	200,046,217
Profit / (loss) before tax	\$	195,434,432	(2,331,262)	196,521,930
Net profit / (loss)	\$	153,561,880	(2,260,832)	144,492,565
Earnings / (loss) per share	cents	240.39	(3.54)	230.45

Executive Chairman, Joshua Pitt, said:

"It gives me great pleasure to present the 2024 results which outline a year of significant progress for Red Hill Minerals. Since October 2021, we have delivered six dividends at regular six-monthly intervals and will seek to maintain a focus on emphasising returns to shareholders from our royalty revenue, as one arm of our business model, while continuing to support our exploration team and their efforts to add value with diversification of assets. We look forward to another exciting year ahead, and Onslow Iron's production ramp-up to 35 million tonnes per annum".

Authorised by the Board.

Michael Wall
CHIEF EXECUTIVE OFFICER

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