

## **\$6.3 MILLION ENTITLEMENT OFFER TO FUND BLACKSMITH PRE-FEASIBILITY STUDY**

- Non-renounceable Entitlement Offer to raise up to \$6.3 million (before costs), providing all Eligible Shareholders with the opportunity to continue to participate in the Company's growth
- Continued support from major shareholders with commitments received for \$5.1 million (80.2% of issue)
- Funds raised under the Entitlement Offer will be used to advance the Blacksmith Project, including metallurgical testwork, completion of a pre-feasibility study, and permitting, general working capital and costs of the Offer and Buy-Back
- Unmarketable parcel buy-back launched to assist unmarketable parcel holders to sell without paying any brokerage or handling fees

Red Hawk Mining Limited (ASX: **RHK**, "**Red Hawk**" or "**the Company**") is pleased to announce an equity raising via a non-renounceable Entitlement Offer on the basis of 1 new Share for every 12 Shares held at 5.00pm (AWST) on Thursday, 26 October 2023 (**Record Date**), to raise up to \$6.3 million (before costs) (**Entitlement Offer** or **Offer**). The Offer will be undertaken at \$0.45 per new share (**Offer Price**), which represents a:

- 28% discount to the last close price of \$0.625; and
- 30% discount to the 15 day VWAP of \$0.640.

The Entitlement Offer is non-renounceable. Eligible shareholders who do not take up their Entitlement under the Offer will not receive any value in respect of those Entitlements not taken up.

The Company's two major shareholders have committed to take up their full entitlements totalling \$5.1 million (80.2% of the Offer) conditional on there being no material adverse event at any time prior to their subscription.

The Offer is expected to open on Tuesday, 31 October 2023 (**Entitlement Offer Opening Date**) and close at 5.00pm (AWST) on Wednesday, 22 November 2023 (**Entitlement Offer Closing Date**). Eligible shareholders will be those with registered addresses in Australia or New Zealand only on the Record Date of 5.00pm (AWST) on Thursday, 26 October 2023.

Eligible shareholders can choose to take up all, part or none of their Entitlement. Eligible shareholders wishing to participate in the Offer should carefully read the Offer Booklet and accompanying personalised Entitlement and Acceptance Form which are expected to be dispatched on or around Tuesday, 31 October 2023. Copies of the Offer Booklet will be available on the ASX website ([www.asx.com.au](http://www.asx.com.au)) from Tuesday, 31 October 2023.

## Unmarketable parcel buy-back

Red Hawk is undertaking a buy-back for holders of less than a marketable parcel of shares in the Company (**Buy-Back**). Under the ASX Listing Rules, any shareholding valued at less than \$500 is considered to be a 'less than marketable parcel' (or an 'unmarketable parcel') of shares.

The Buy-Back will allow shareholders who hold less than a marketable parcel of shares in Red Hawk (**UMP Holders**) to sell their shares back to Red Hawk at the **Buy-Back Price**, being the higher of:

- the 20-trading day VWAP of Red Hawk shares ending on the Buy-Back Closing Date; and
- the Offer Price (\$0.450 per share).

Shares purchased by Red Hawk under the Buy-Back will be cancelled in accordance with section 257H of the *Corporations Act 2001* (Cth).

The number of Red Hawk shareholders holding an unmarketable parcel and the value of Red Hawk shares held by all UMP Holders will be determined on the Record Date based on the closing price of Red Hawk shares on ASX on Thursday, 26 October 2023.

Only UMP Holders at 5.00pm (AWST) on Thursday, 26 October 2023 will be invited to participate in the Buy-Back. A shareholder who is invited to participate in the Buy-Back will become ineligible to participate if the shareholder holds more than a marketable parcel of Red Hawk shares at 5.00pm (AWST) on Wednesday, 13 December 2023 (**Buy-Back Closing Date**).

Red Hawk values all its shareholders and is offering this Buy-Back to assist UMP Holders to sell and realise the value of their shares without incurring brokerage and other expenses. Red Hawk will pay for all costs related to the Buy-Back (excluding tax consequences from the sale which remain the responsibility of UMP Holders). The Buy-Back will be funded from the Entitlement Offer.

Red Hawk is sending a letter with a personalised Share Retention Form to UMP Holders. UMP Holders who wish to retain their shares must opt out of the Buy-Back by completing the Share Retention Form and forwarding it to Red Hawk's share registry, Computershare, by the Buy-Back Closing Date, being 5.00pm (AWST) on Wednesday, 13 December 2023.

Eligible UMP Holders who wish to participate in the Buy-Back do not need to take any action. UMP Holders may also have the ability to purchase Red Hawk shares via the Offer or on-market to increase their holding above an unmarketable parcel before the Buy-Back Closing Date.

## Indicative Timetable

The timetable for the Offer and Buy-Back below is indicative only and subject to change.

The Company reserves the right to alter the dates at its discretion and without prior notice, subject to the ASX Listing Rules and the *Corporations Act 2001* (Cth). The quotation of New Shares is subject to confirmation from the ASX. All times below are based on Australian Western Standard Time.

Entitlement Offer and Unmarketable Parcel Buy-Back	Date
Announcement of Entitlement Offer and Buy-Back	Monday, 23 October 2023
Entitlement Offer Record Date	5.00pm (AWST), Thursday, 26 October 2023
Buy-Back Invitation Record Date	
Entitlement Offer Opening Date and dispatch of Offer Booklets	Tuesday, 31 October 2023
Buy-Back Opening Date and dispatch of Buy-Back letter and share retention forms	
Entitlement Offer Closing Date	5.00pm (AWST), Wednesday, 22 November 2023
Entitlement Offer settlement	Monday, 27 November 2023
Issue of new Entitlement Offer shares	Tuesday, 28 November 2023
Buy-Back Closing Date	Wednesday, 13 December 2023
Transfer and cancellation of shares bought back under Buy-Back and remit of Offer Price	Monday, 18 December 2023

– End –

Authorised by:  
 Board of Red Hawk Mining Limited

For further information please contact:

**Investors and Shareholders**

Steven Michael  
 Managing Director and CEO  
[info@redhawkmining.com.au](mailto:info@redhawkmining.com.au)

**Media**

Shane Murphy  
 FTI Consulting – 0422 945 291  
[shane.murphy@fticonsulting.com](mailto:shane.murphy@fticonsulting.com)

## ABOUT RED HAWK MINING

Red Hawk Mining (ASX:RHK) is focussed on developing its 100%-owned Blacksmith Iron Ore Project in the Pilbara region of Western Australia. The Pilbara hosts many world-class iron ore mines and is the world's largest producing region of seaborne iron ore. With its close proximity to major iron ore markets, including China, Japan, South Korea and India, iron ore exports from the Pilbara exceeded 750 million tonnes in 2022.

## BLACKSMITH PROJECT

The Blacksmith Project is located approximately 70km north-west of Tom Price and is surrounded by many major iron ore projects and significant associated road, rail and power infrastructure. The Project, containing mining lease M47/1451, has the potential to be a long-term supplier of iron ore to global steelmakers.



## DIRECTORS

**THE HON. CHERYL EDWARDES AM**  
NON-EXECUTIVE CHAIR

**STEVEN MICHAEL**  
MANAGING DIRECTOR AND CEO

**ROB FOSTER**  
NON-EXECUTIVE DIRECTOR

**JAMES GURRY**  
NON-EXECUTIVE DIRECTOR

**DANIEL HARRIS**  
NON-EXECUTIVE DIRECTOR

**AMY JIANG**  
NON-EXECUTIVE DIRECTOR

**MICHAEL WOLLEY**  
NON-EXECUTIVE DIRECTOR



### CORPORATE OFFICE

Ground Floor, 23 Ventnor Avenue,  
West Perth, Western Australia 6005

ABN 46 091 118 044  
+61 8 9389 4483  
info@redhawkmining.com.au

### SHARE REGISTRY

Computershare Investor Services  
Level 17, 221 St Georges Terrace  
Perth WA 6000

(08) 9323 2000  
www.computershare.com.au

**redhawkmining.com.au**