

14 March 2024

ASX ANNOUNCEMENT



SUCCESSFUL COMPLETION OF INSTITUTIONAL ENTITLEMENT OFFER

Further to the announcement on Tuesday, 12 March 2024, Red Hawk Mining Limited (ASX: RHK) (the **Company**) is pleased to announce the successful completion of the institutional component (**Institutional Entitlement Offer**) of its 3 for 26 accelerated, non-renounceable, pro rata entitlement offer of new fully paid ordinary shares (**Entitlement Offer**).

The Institutional Entitlement Offer raised a total of approximately \$10.16 million (before costs and subject to settlement occurring) at an offer price of \$0.60 per new share (**Offer Price**). The Company's two eligible institutional shareholders, TIO (NZ) Limited (**TIO**) and OCJ Investment (Australia) Pty Ltd (**OCJ**), each took up 100% of their entitlement under the Institutional Entitlement Offer (representing 80.95% of the total entitlements available under the Entitlement Offer).

The Company advises that 16,932,357 new shares are expected to be issued as part of the successful Institutional Entitlement Offer on Friday, 15 March 2024. The new shares will rank equally with all existing fully paid ordinary shares on issue in the Company.

Retail Entitlement Offer details

As announced on Tuesday, 12 March 2024, eligible retail shareholders will be invited to participate in the retail component (**Retail Entitlement Offer**) of the Entitlement Offer at the same Offer Price and offer ratio as under the Institutional Entitlement Offer. Eligible retail shareholders will be those shareholders of the Company as at 5.00pm (AWST) on Thursday, 14 March 2024 with a registered address in Australia or New Zealand (excluding TIO and OCJ).

Eligible retail shareholders will have access to an information booklet (**Retail Offer Booklet**) and a personalised entitlement and acceptance form from Tuesday, 19 March 2024. A copy of the Retail Offer Booklet will also be available on the ASX website (www.asx.com.au) from Tuesday, 19 March 2024.

The Retail Entitlement Offer is expected to open on Tuesday, 19 March 2024 and close at 5.00pm (AWST) on Tuesday, 9 April 2024.

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Authorised by:
Managing Director & CEO of Red Hawk Mining Limited

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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.¹ 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 2022.²

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.

Source:

1. Minerals Council of Australia
2. Pilbara Ports Authority



DIRECTORS

THE HON. CHERYL EDWARDES AM
NON-EXECUTIVE CHAIR

STEVEN MICHAEL
MANAGING DIRECTOR AND CEO

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