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Your Ref:
Our Ref. 180179

Allion Partners Pty Ltd
ABN: 43 109 326 463

14 June 2018

Attention: The Company Secretary
Atlas Iron Limited
Level 17, Raine Square
300 Murray Street
Perth WA 6000

Company Announcements
ASX Limited
20 Bridge Street
Sydney NSW 2000

Dear Sir/Madam

NOTICE OF INITIAL SUBSTANTIAL SHAREHOLDER FOR ATLAS IRON LIMITED

We refer to the notice of initial substantial shareholding lodged by Hancock Prospecting Pty Limited (HPPL) and associated parties on 12 June 2018 with respect to Atlas Iron Limited (ASX: AGO) (HPPL Notice).

Please find attached a notice of initial substantial holder in relation to a relevant interests held by Bianca Rinehart (in her capacity as trustee of the Hope Margaret Hancock Trust) in 14.9% of the fully paid ordinary shares of Atlas Iron Limited (BR Notice).

The interest disclosed in the BR Notice arises by virtue of the operation of section 608(3)(a) of the Corporations Act and relates to the same shares the subject of the HPPL Notice. The information contained in the BR Notice is based solely on the disclosure contained in the HPPL Notice. Ms Rinehart makes no representation with respect to the disclosure contained in the HPPL Notice.

In addition, based on the HPPL Notice, we understand that Redstone Corporation Pty Ltd, a wholly-owned subsidiary of HPPL, has an economic interest through a cash settled swap relating to notional shares equivalent to approximately 4.99% of Atlas Iron Limited's fully paid ordinary shares. It is understood that the features of the swap are as described in Annexure A to the attached Form 603. Again this is based on information contained in the HPPL Notice.

We understand that HPPL and associated parties has an aggregate beneficial and economic interest in 19.96% of Atlas Iron's ordinary shares.

Yours faithfully

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Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Atlas Iron Limited

ACN/ARSN 110 396 168

1. Details of substantial holder (1)

Name Bianca Hope Rinehart in her capacity as trustee of the Hope Margaret Hancock Trust*

ACN/ARSN (if applicable) _____

The holder became a substantial holder on 08/06/2018.

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Persons' votes (5)	Voting power (6)
Fully paid ordinary shares (Shares)	1,388,953,966	1,388,953,966	14.97%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)*	Class and number of securities
Bianca Hope Rinehart	Ms Bianca Hope Rinehart, in her capacity as trustee of the Hope Margaret Hancock Trust, has a relevant interest under section 608(3)(a) of the Corporations Act by reason of holding more than 20% of the voting power (as defined in the Corporations Act) in Hancock Prospecting Pty Ltd (ACN 008 676 417) which controls Redstone Corporation Pty Ltd (ACN 625 680 159) (Redstone) and which has entered into contracts for the purchase of the Shares on market that are yet to settle (On-market Acquisition Contracts).	1,388,953,966 Shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Bianca Hope Rinehart* and each of the persons listed in the substantial shareholder notice dated 12 June 2018 lodged by Redstone and associated parties.	Various sellers who have entered into the On-market Acquisition Contracts with Redstone.	Redstone (subject to settlement under the On-market Acquisition Contracts).	1,388,953,966 Shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Redstone	8 June 2018	\$28,641,172.37		846,801,813 Shares
Redstone	12 June 2018	\$21,038,986.86		542,152,153 Shares

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

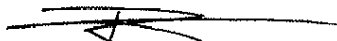
Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Bianca Hope Rinehart	PO Box H27 Australia Square 1215
Hancock Prospecting Pty Ltd (ACN 008 676 417) and Redstone Corporation Pty Ltd (ACN 625 680 159)	Level 3, 28-42 Ventnor Avenue, West Perth, WA 6005

Signature

print name Bianca Hope Rinehart capacity Trustee
 sign here  date 14 / 06 / 2018

* Information contained in this document is based on the notice of initial substantial shareholder lodged by Hancock Prospecting Pty Ltd and associated parties and dated 12 June 2018. Ms Rinehart makes no representation with respect to the disclosure contained in the HPPL Notice.

Annexure A

This is Annexure B of 1 page referred to in Form 603 (Notice of initial substantial holder) given by Bianca Hope Rinehart in her capacity as trustee of the Hope Margaret Hancock Trust.

14 June 2018



Bianca Hope Rinehart

Date

In addition to the information contained in the Form 603, Redstone Corporation Pty Ltd is understood to have entered into a cash-settled equity swap transaction on the following terms*:

Type of derivative instrument	Cash-settled equity swap
Identity of taker	Redstone Corporation Pty Ltd
Entry date	30 April 2018 to 6 June 2018
Relevant security	Fully paid ordinary shares in Atlas Iron Limited
Number of securities to which the derivative relates	463,052,428
Price	Average price of \$0.0332 per share, with swaps priced between \$0.0304 and \$0.0348
Aggregate of relevant interests and long equity derivative position held by taker and associates	Relevant interest in 1,388,953,966 ordinary shares (14.97%) plus long equity derivative position under swap over 463,052,428 ordinary shares (4.99%), giving a total long position in 1,852,006,394 ordinary shares (19.96%).
Identity of associates of the taker	Refer to section 6 of the Form 603 dated 12 June 2018 and lodged by Hancock Prospecting Pty Ltd.

* Information contained in this annexure is based on the notice of initial substantial shareholder lodged by Hancock Prospecting Pty Limited and associated parties and dated 12 June 2018. Ms Rinehart makes no representation with respect to the disclosure contained in the HPPL Notice.