

18 June 2018



## 4.2 cents per share takeover offer from Hancock

Atlas Iron Limited (“Atlas”) (ASX: AGO) notes the bidder’s statement lodged today with ASIC and ASX by Redstone Corporation Pty Ltd (“Redstone”), a wholly-owned subsidiary of Hancock Prospecting Pty Limited, in relation to an off-market takeover bid for 100% of the shares in Atlas for cash consideration of \$0.042 per Atlas share (“Hancock Offer”).

The Hancock Offer is subject only to the condition that no ‘prescribed occurrences’ (being the occurrences listed in section 652C of the Corporations Act) occur in relation to Atlas or its subsidiaries prior to the date that is 3 business days after the end of the Hancock Offer period. The Hancock Offer is not conditional on due diligence, financing, regulatory approval or further internal approvals.

The Hancock Offer will open in approximately two weeks’ time. Redstone is able to purchase Atlas shares on-market from today.

The Atlas Board will evaluate the Hancock Offer and provide shareholders with a recommendation in due course.

Atlas notes its announcement of 8 April 2018 that it had reached agreement with Mineral Resources Limited (“MinRes”) to combine by way of scheme of arrangement pursuant to which MinRes will acquire the entire issued capital of Atlas (“Scheme”). Atlas will consider the impact of the Hancock Offer on the Scheme, including any rights of MinRes to ‘match’ the Hancock Offer, and will provide shareholders with an update in due course.

The Atlas Board advises shareholders to **TAKE NO ACTION** in relation to the Hancock Offer until they receive further advice from the Atlas Board.

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