

19 June 2018



## Atlas commences matching right process

Atlas Iron Limited (“Atlas”) (ASX: AGO) refers to its announcement dated 18 June 2018 noting the lodgement of the bidder’s statement by Redstone Corporation Pty Ltd, a wholly-owned subsidiary of Hancock Prospecting Pty Ltd, 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 Atlas Board has assessed the Hancock Offer, and has determined that it could be expected to lead to a superior proposal when compared to the Mineral Resources Limited (“MinRes”) scheme proposal announced by Atlas on 9 April 2018.

Atlas has issued a notice to MinRes under the matching rights regime in the MinRes Scheme Implementation Deed, which gives MinRes three business days to make a counter proposal to the Hancock Offer, expiring 21 June 2018.

Until MinRes has had an opportunity to make a counter proposal to the Hancock Offer, the Atlas Directors maintain their existing recommendation in favour of the MinRes scheme proposal.

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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