

9 October 2018



Hancock Offer to close

Atlas Iron Limited (**Atlas**) (ASX: AGO) refers to the off-market takeover bid for all the issued shares of Atlas by Hancock Prospecting Pty Ltd ACN 008 676 417 through its wholly-owned subsidiary, Redstone Corporation Pty Ltd ACN 625 680 159 (**Redstone**) (**Hancock Offer**).

Redstone advises that its voting power in Atlas has passed 90% and that following the closure of the Hancock Offer, it intends to initiate compulsory acquisition.

The Hancock Offer is scheduled to close at 5.00pm (Perth time) on 12 October 2018. Redstone advises that it will not extend the Offer Period.

Atlas lodged its Target's Statement in relation to the Hancock Offer with ASX on 16 July 2018. The Target's Statement includes a report from an independent expert, which concludes that the Hancock Offer is fair and reasonable to Atlas shareholders.

The Target's Statement notes that:

- If the compulsory acquisition provisions of the Corporations Act are satisfied, Redstone intends to compulsorily acquire all Atlas shares that it does not already own.
- If you choose not to accept the Hancock Offer and Redstone subsequently exercises compulsory acquisition rights, you are likely to be paid later than Atlas shareholders who accept the Hancock Offer.
- If Redstone is entitled to do so, it intends to procure that Atlas is removed from the official list of ASX.

To accept the Hancock Offer, shareholders must follow the instructions in section 8.3 of the Bidder's Statement. Acceptances must be received by 12 October 2018.

Redstone has opened an information line to assist Atlas shareholders with queries about how to accept the Hancock Offer which can be contacted on 1300 853 598 for Australian callers or +61 1300 853 598 for international callers.

Investor Enquiries:

Atlas Iron Limited

Company Secretary +61 8 6228 8000

Media Enquiries:

Read Corporate +61 8 9388 1474

Paul Armstrong +61 421 619 084

Atlas Iron Limited

ABN 63 110 396 168

Raine Square, Level 17
300 Murray Street Perth WA 6000

PO Box 7071
Cloisters Square Perth WA 6850

T/ +61 (0) 8 6228 8000
F/ +61 (0) 8 6228 8999

E/ atlas@atlasiron.com.au
W/ atlasiron.com.au