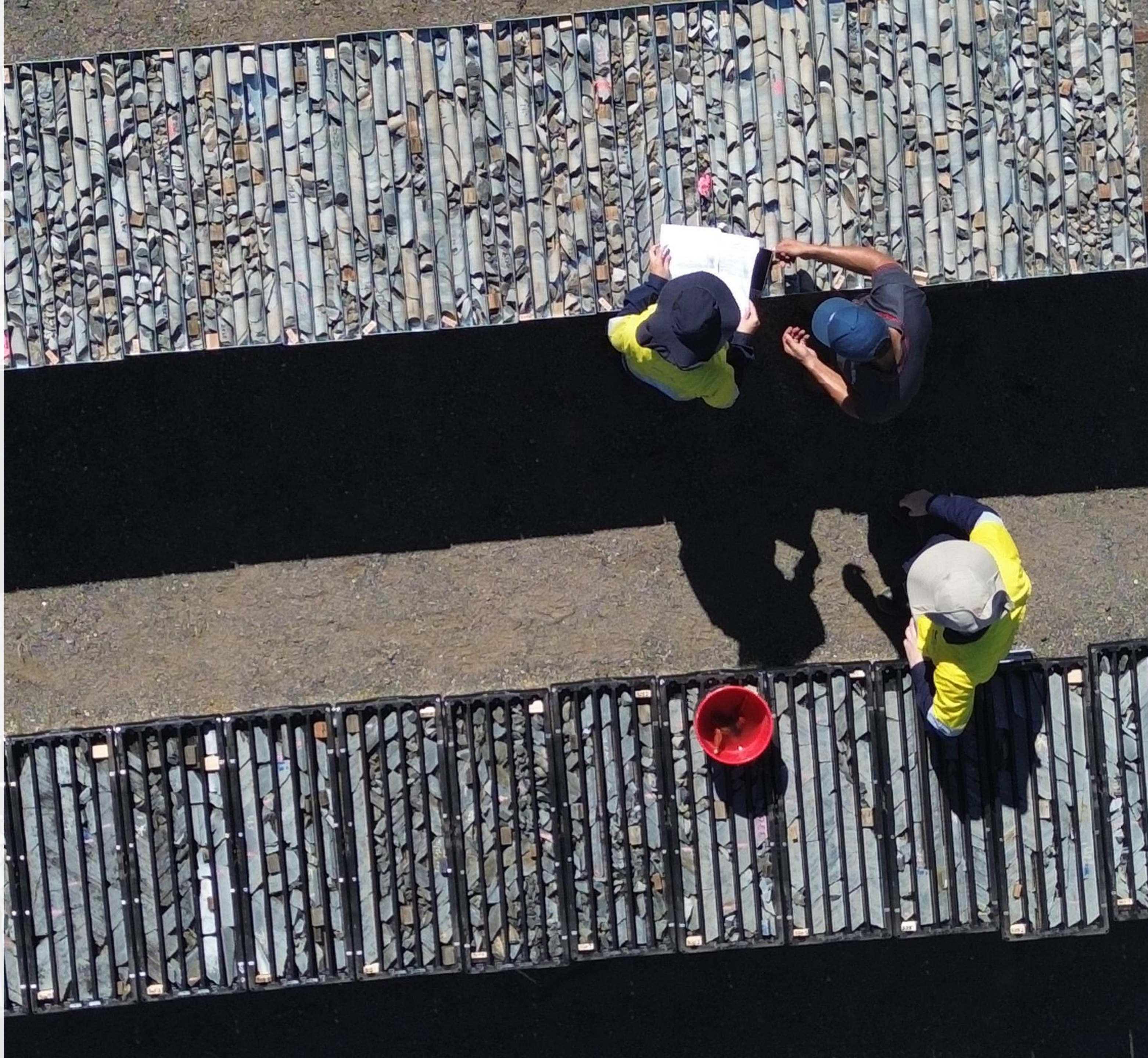
RED HILL MINERALS Limited

Dividend-paying Explorer & Royalty Company Compelling growth potential

Michael Wall
Chief Executive Officer

3-5 August 2026

DIGGERS AND DEALERS MINING FORUM 2026



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All dollar values are in Australian dollars (A$) unless other stated. The figures in this Presentation are subject to rounding.

Competent Person Statement and Listing Rule 5.23 Disclosure

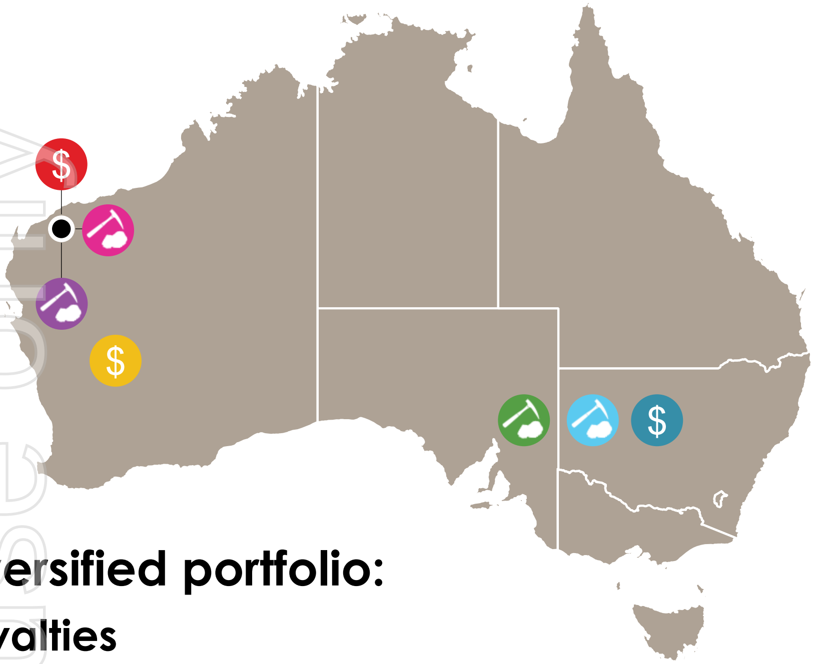
The information in this report that relates to exploration activities is based on information compiled by Mr Michael Wall, Chief Executive Officer, Red Hill Minerals Limited who is a Member of the Australian Institute of Mining and Metallurgy. Mr Wall is a full-time employee of Red Hill Minerals Limited. He has sufficient experience which is relevant to the style of mineralisation and types of deposits under consideration, and to the activity which has been undertaken, to qualify as a Competent Person as defined by the 2012 edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr Wall consents to the report being issued in the form and context in which it appears.

Where reference is made to previously reported exploration results in this announcement, the Company confirms that it is not aware of any new information or data that materially affects the information included in those announcements and all material assumptions and technical parameters underpinning the exploration results included in those announcements continue to apply and have not materially changed.

Pannawonica Iron Project - Mineral Resource and Reserve Statement Compliance

Red Hill Minerals Limited is not aware of any new information or data that materially affects the information included in the relevant market announcement and in the case of estimates of Mineral Resources or Ore Reserves that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

Diversified royalty and exploration company with a track record of **creating shareholder value**



Diversified portfolio:

Royalties

- 0.75% FOB Iron Ore Royalty - Onslow Iron Project[1]
- 2% Gross Royalty - Sandstone Gold Project[2]
- 1.5% NSR - Thomson Intrusive Gold-Copper Project[2]

Exploration Projects

- Anabama Copper, Gold & Uranium (75%)
- Broken Hill Gold & Base Metals (75%)
- West Pilbara Gold & Base Metals (100%)
- Pannawonica Iron (100%)

[1] In production [2] Not in production

Who we are

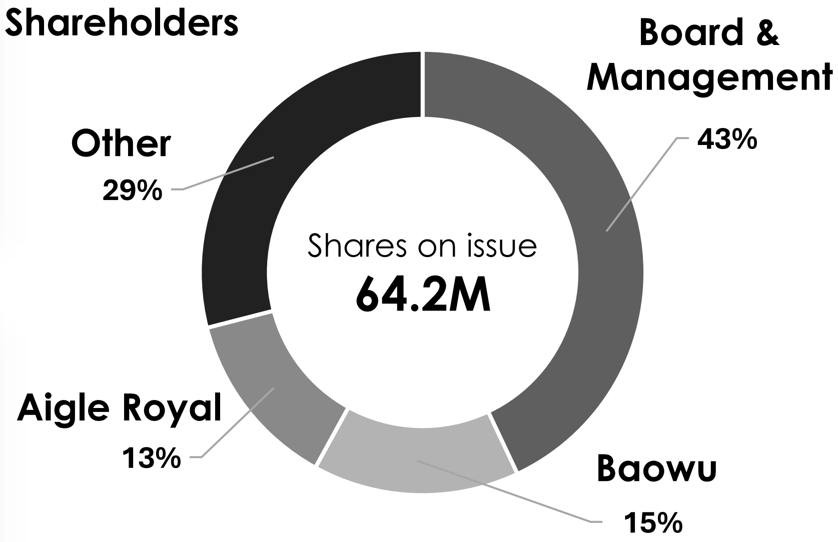
Team with a track record of making **significant discoveries** and delivering **strong returns to shareholders**

Well-funded ($62.8M[3]) and receiving **ongoing iron ore royalty stream**

Looking for new royalty, exploration, development and financing **opportunities**

A$296M

Market Capitalisation[4]



Directors and Management

Joshua Pitt	Executive Chairman
Michael Wall	Chief Executive Officer
Garry Strong	Non-Executive Director
Mark Okeby	Non-Executive Director
Nanette Allen	Non-Executive Director
Ira Gibbs	Company Secretary

[3] As of 30 June 2026
[4] As of 31 July 2026

Proven **business model**

Evaluate and Create Opportunities

Expand through high-quality, scalable projects

Acquire and structure royalty interests

Systematic Exploration to Make Discoveries

Safe, efficient, and targeted exploration

Monetise Exploration Success

Introduce larger JV/Earn-in partners

On discovery, realise value via asset sales while retaining royalties

Focus on Shareholders & People

$244M paid in fully franked dividends (10 payments)

Dividend policy targeting dividends equivalent to 50% of royalty income from Onslow Iron

Royalty Portfolio

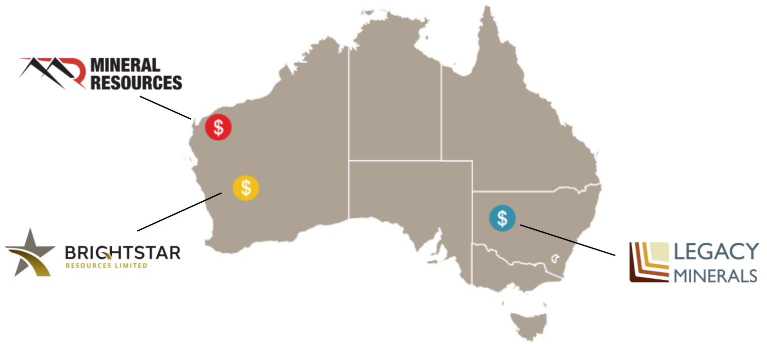
Diversified portfolio of long-life mineral royalties

Image courtesy of Mineral Resources Limited

Diversified portfolio of long-life mineral royalties on Australian projects

Payer	Royalty*	Stage	Location	Commodity	Mineral Resource Estimate (MRE)	Description	Royalty Revenue
Mineral Resources	Onslow (RHIOJV)	Production (35Mtpa)	WA	Iron	743.7 Mt at 56.3% Fe[1]	0.75% FOB	**$41.0M**
Mineral Resources	Red Hill Creek	Resource	WA	Iron	119.7 Mt at 57.1% Fe[2]	0.75% FOB	-
Mineral Resources	Bungaroo	Resource	WA	Iron	283.3 Mt at 56.5% Fe[3]	0.75% FOB	-
Brightstar Resources Limited	Sandstone	PFS	WA	Gold	35.2 Mt at 1.2 g/t gold for 1,342,000 oz[4]	2% Gross Revenue Royalty	-
Legacy Minerals	Thomson	Exploration	NSW	Gold – copper	-	1.5% NSR[5]	-

$41.0M of income received since July 2024 from the **Onslow royalty** that covers a **combined MRE** of **over 1.1 billion tonnes** of iron ore



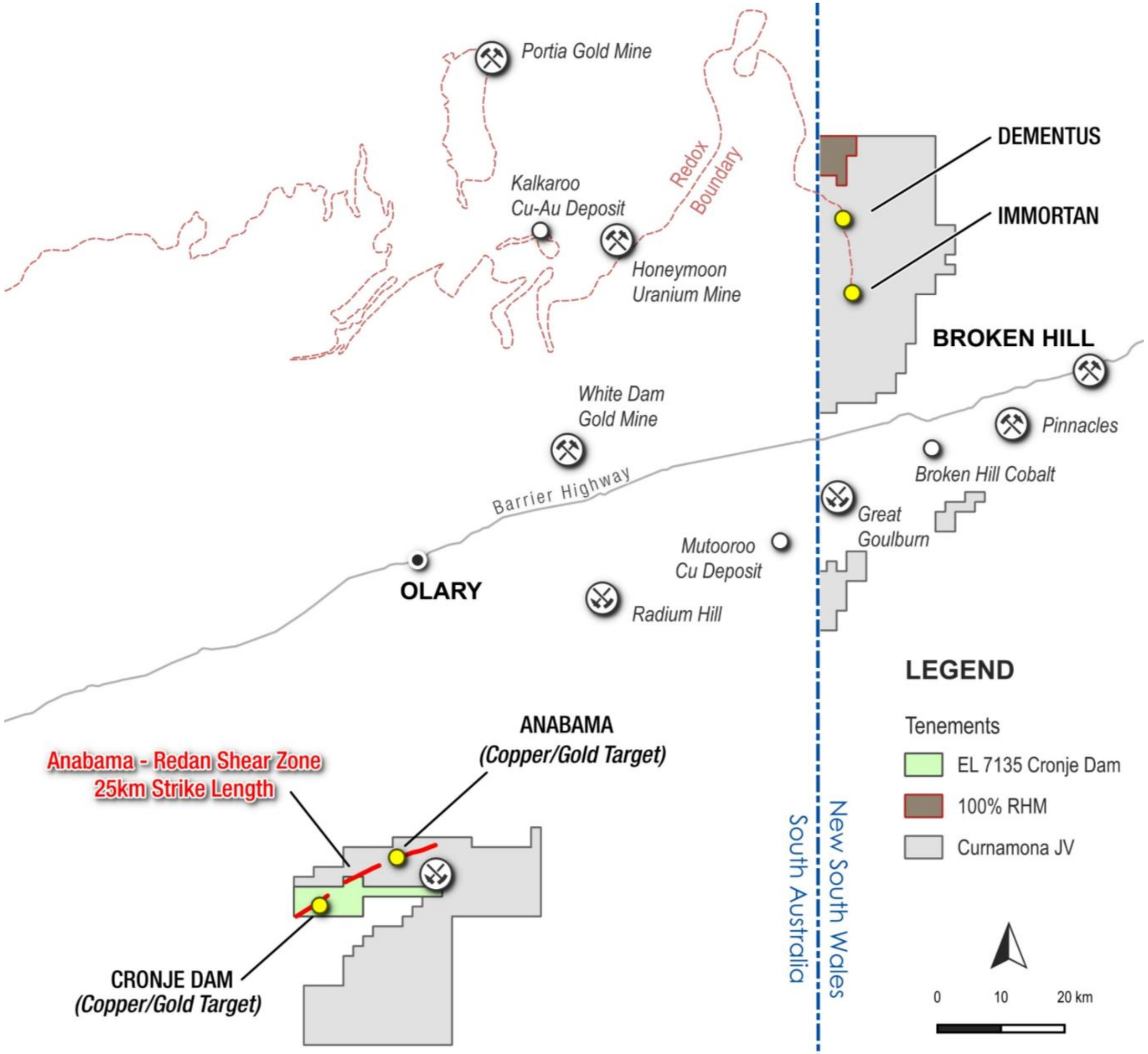
*Royalty information: ASX: RHI release 30/7/2021 (0.75% FOB Onslow royalty), 5/5/2025 (Thomson royalty), 28/4/2025 (Sandstone royalty)
[1]Onslow Resource 744 Mt – ASX release: MIN, 21/5/2025
[2]Bungaroo Resource 283 Mt – ASX release: BCI, 30/8/2016
[3]Red Hill Creek 120 Mt – refer https://wamex.dmp.wa.gov.au/Wamex/Search/Reports (where A number = 118791, page 159, of file 1648592-005-R-Rev0 (complete).pdf (Upper Red Hill Creek Resource)
[4]Sandstone Resource – ASX: BTR release 15/7/2026
[5]Legacy Minerals retain a buyback right totalling $6m

Exploration Portfolio

High potential exploration ground in favourable mining jurisdictions

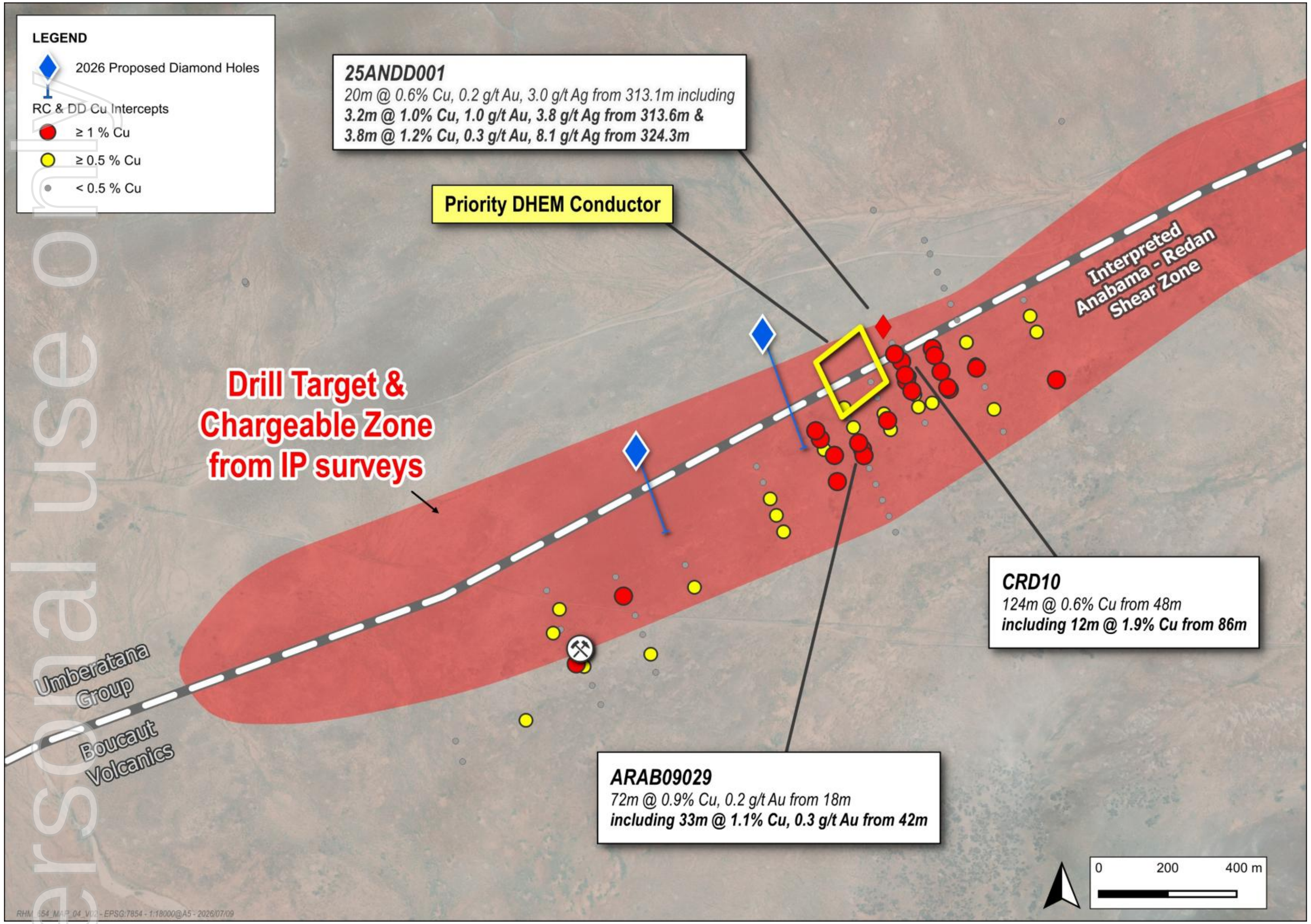
Curnamona JV
Diamond drilling underway

- Red Hill Minerals has earned a 75% interest in the Curnamona JV by spending \$6.5m
- Large project area of 1,835 km² in **highly mineralised province**
- The **Anabama Project** (SA) is prospective for shear hosted copper and gold and contains historic copper workings and anomalous drill results
  - Recently expanded along strike with the Cronje Dam tenement
- The **Broken Hill Project** (NSW) has Tier 1 potential for lead-zinc-silver deposits



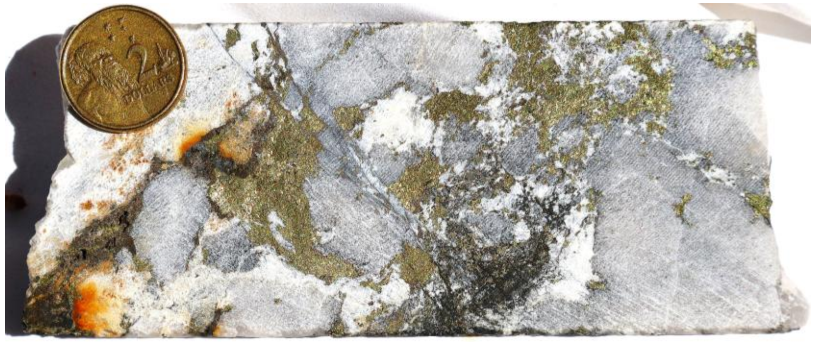
Refer Red Hill Minerals ASX announcement dated 5/7/2024 (Earn-In deal), 30/7/2026 (Quarterly – Earn-In reached).

Anabama Project (SA)
Diamond drilling currently in progress



- 2025 diamond drilling tested IP anomaly and confirmed continuation of high-grade mineralisation at depth
- Results (2025) included the highest grade drilled at Anabama to date
- DHEM in 25ANDD001 identified priority conductor off hole to the southwest
- Diamond drill rig onsite to test off-hole conductor and high-grade mineralisation along strike

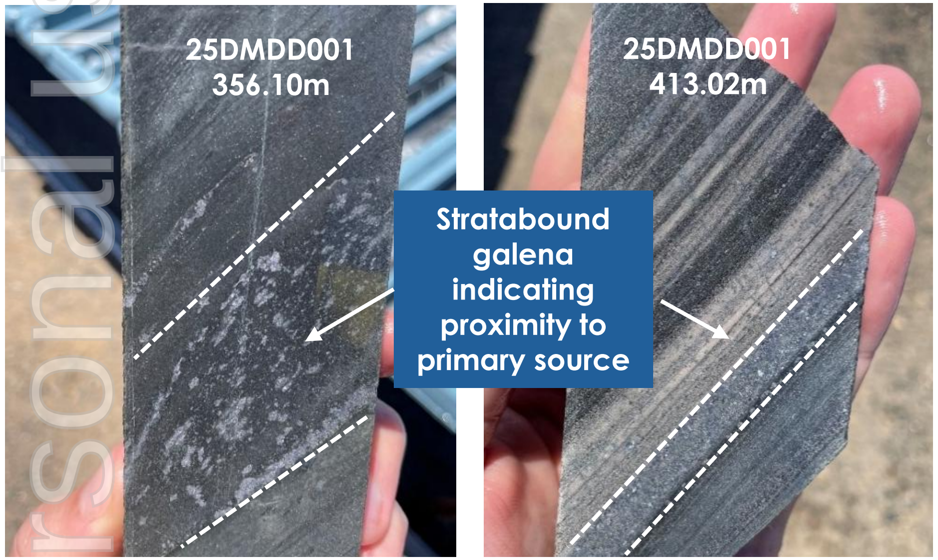
2025 Results: high-grade hydrothermal breccia 25ANDD001 313.6m – 314.0m at 6.5 g/t Au, 2.3% Cu &10.3 g/t Ag

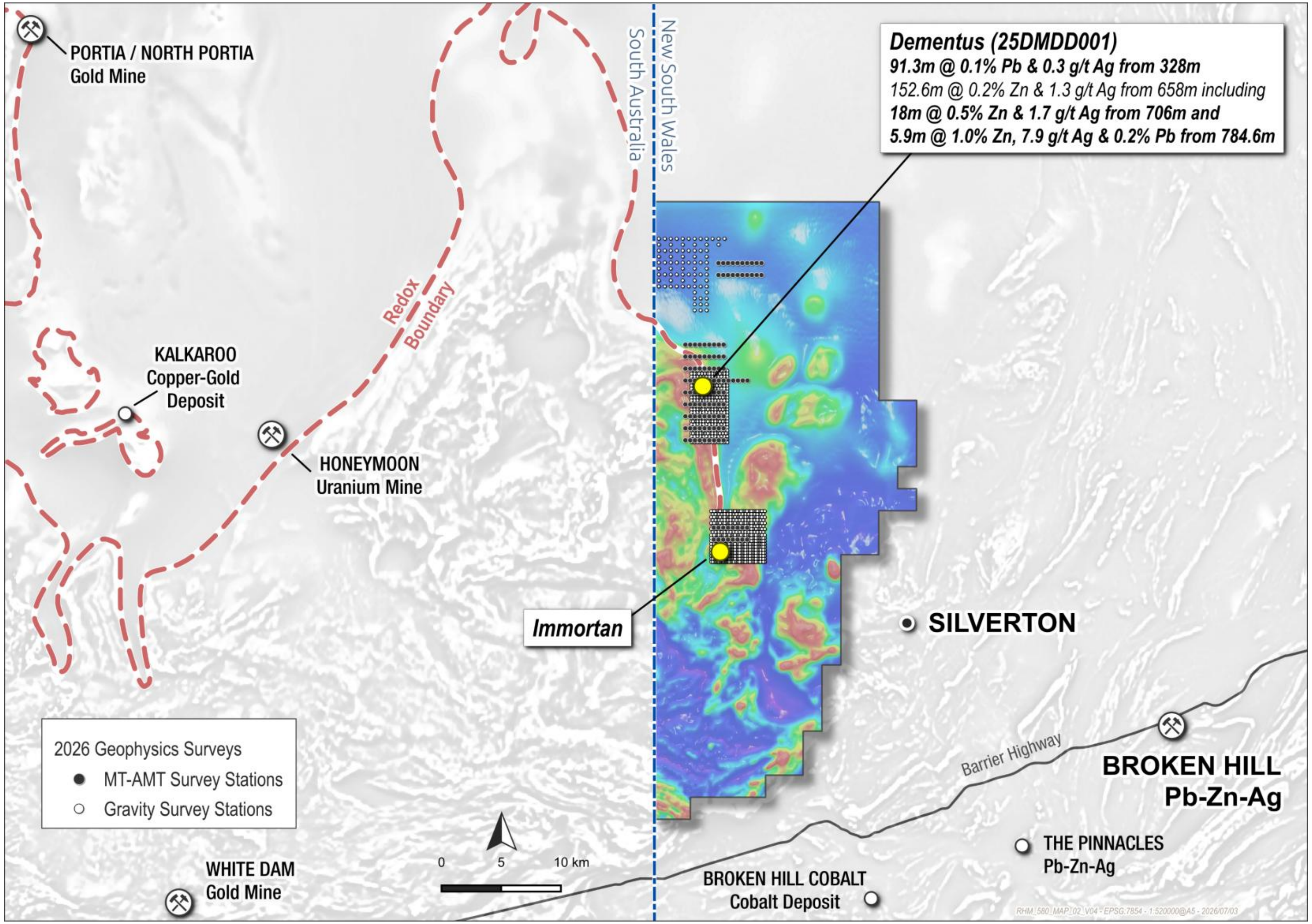


Refer Red Hill Minerals ASX announcements dated 1/10/2024 (past drill results), 28/7/2025 (IP survey identifies 4km strike potential at Anabama Project), 18/8/2025 (further IP extends strike potential to 6km), 27/1/2026 (maiden RHI drill results)

Broken Hill Project (NSW)
2,000m diamond drilling planned to follow up BHT intersection

- 2025 diamond drilling included the testing of the Dementus target, which showed classic Broken-Hill-Type (BHT) lead dominant sulphide mineralisation
- Infill gravity and AMT surveys and data completed with modelling ongoing
- Results currently being used to plan ~2,000m follow up diamond drilling from October

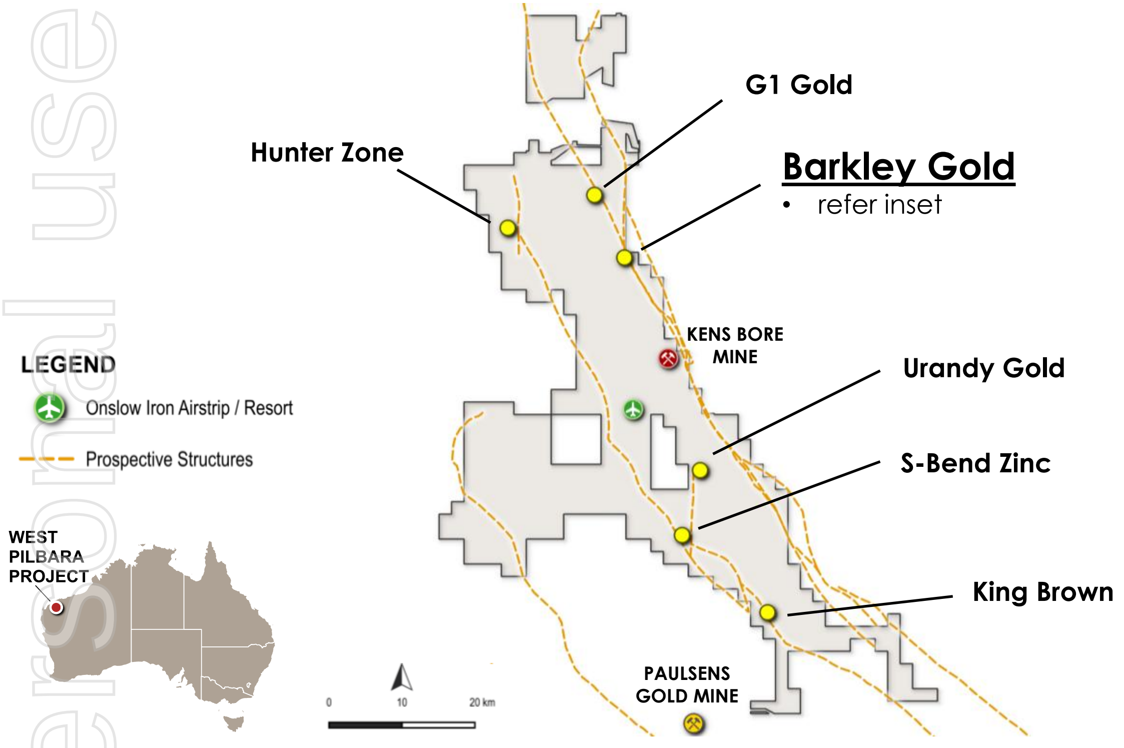


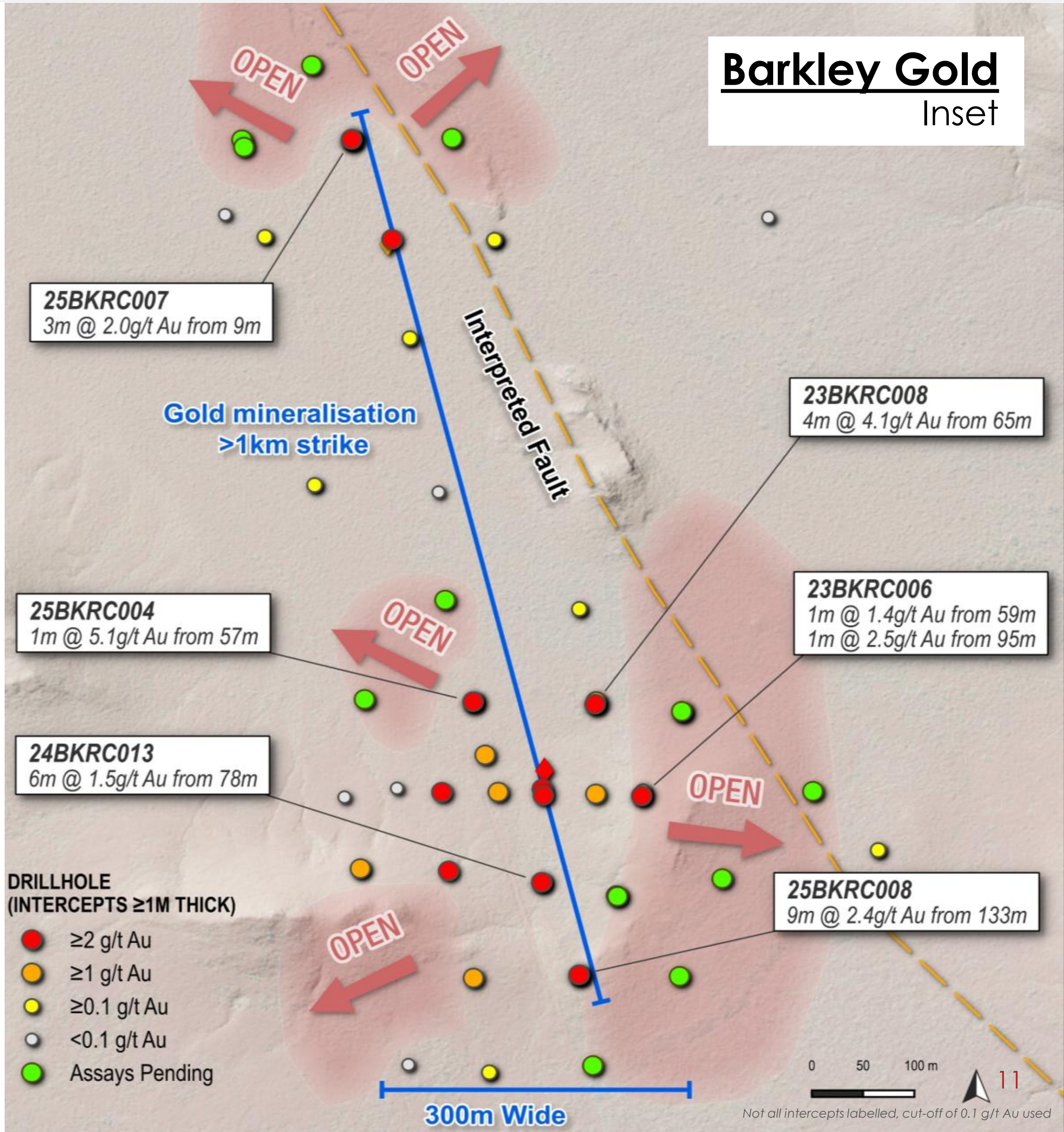


Refer Red Hill Minerals ASX announcement dated 1/10/2024 (past drill results), 22/1/2026 (Maiden RHI drill results)

West Pilbara Gold & Base Metal Project (WA)
Extending the Barkley Gold footprint

- Located at contact of Hamersley and Ashburton Basins, a **highly prospective setting** with major mantle-tapping regional faults, reactive rocks with **widespread evidence of gold and base metal mineralisation**
- **Mineralisation footprint at Barkley Gold remains open in multiple directions along a 1km corridor**
- Recent RC extension drill results expected mid-August





Refer Red Hill Minerals ASX announcements (drill results) dated 20/10/2022, 31/3/2023, 20/7/2023, 27/9/2023, 15/12/2023, 22/7/2024, 13/1/2025, 14/7/2025 and 19/1/2026.

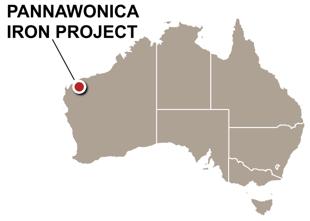
Pannawonica Iron Project (WA)
Potential for a simple direct shipping operation

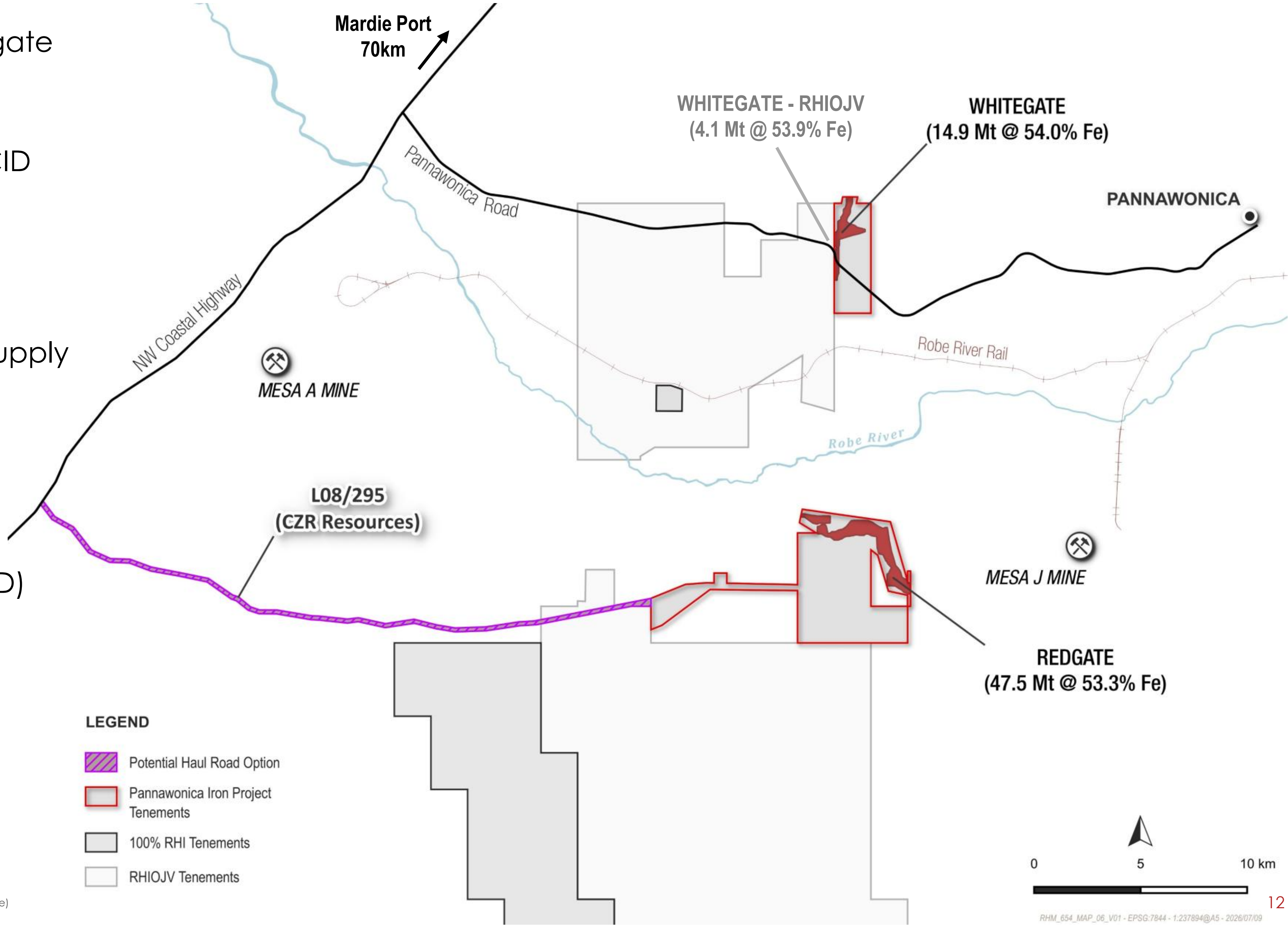
Consists of the outcropping Redgate & Whitegate Channel Iron Deposits (CID)

- **Mineral Resource: 62.5 Mt at 53.4% Fe**
- Continuous with Onslow Iron's Whitegate CID

Pathway to production;

- Granted mining leases (100% RHI) & miscellaneous licenses for haul road, mine infrastructure, accommodation & water supply
- Native Title Deed in place which includes mining for the project
- Environmental studies completed to a standard suitable for supporting mining proposals & development approvals
- Groundwater license applications (5C, 26D) recently submitted





Refer ASX: RHI release 14/4/2014 (Pannawonica Mineral Resource), 30/1/2020 (RHIOJV Whitegate Resource) and 23/7/2021 (Ore Reserve)
L08/295 is held by CZR Resources - refer ASX: RHI release 1/8/2022 (CZR-RHI to Cooperate on Haul Road & Port Infrastructure)

What's Ahead?

FY27 **Outlook**

RED HILL MINERALS Limited

Onslow Iron Ore Royalty

- Royalty income for FY26 **$28.8M**
- **Dividend Policy** targeting dividends equivalent to 50% of royalty income from Onslow Iron

Substantial systematic exploration program planned:

Curnamona JV

Anabama

- Complete diamond drilling
- Downhole electromagnetic surveys

Broken Hill

- Geophysical modelling of new gravity and AMT / MT data
- Diamond drilling targeting BHT mineralisation at Dementus

West Pilbara Project

- Review recent drill assays and progress targets

Growth

- Actively **looking for new royalty**, exploration and development financing **opportunities**

Refer Red Hill Minerals ASX announcement dated 18/9/2025 (Profitable Financial Year)

Investment Case
Proven business model and track record

- Well-funded, **dividend-paying** with ongoing royalty income
- **Diversified asset portfolio with strong exploration potential**
- **Proven track record** of delivering discoveries and shareholder returns
- **Motivated team with proven experience** of successfully acquiring high-quality royalty and exploration assets

Building value through systematic exploration and value accretive royalty investments

RED HILL MINERALS
Limited ASX: RHI

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