

UPDATE ON ENTITLEMENT OFFER

Further to the announcements on 23 October 2023 and 31 October 2023, Red Hawk Mining Limited (ASX: RHK) (**Company**) is undertaking a non-renounceable Entitlement Offer on the basis of 1 new Share for every 12 Shares held at 5.00pm (AWST) on Thursday, 26 October 2023 (**Record Date**), to raise up to \$6.3 million (before costs) (**Entitlement Offer** or **Offer**).

As disclosed in the Offer Booklet despatched to Eligible Shareholders on 31 October 2023, the Company received commitment letters from major shareholders TIO (NZ) Limited (**TIO**) and OCJ Investment (Australia) Pty Ltd (**OCJ**), conditional on there being no material adverse event at any time prior to their subscription.

Red Hawk is pleased to confirm that it has now received the Entitlements for each of TIO and OCJ, comprising a total of \$5.1 million and representing 80.2% of total Entitlements available under the Offer.

The Company wishes to remind Eligible Shareholders who have not yet but wish to participate in the Offer that the Offer is expected to close at **5.00pm (AWST) on Wednesday, 22 November 2023**. Eligible shareholders wishing to participate in the Offer should carefully read the Offer Booklet as despatched on 31 October 2023. The Offer Booklet is also accessible on the Company's website at <https://redhawkmining.com.au/investor-centre/asx-announcements/>

If you have any questions in relation to the Entitlement Offer, please contact the Company's Entitlement Offer information line on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) between 5.30am to 2.00pm (AWST), Monday to Friday during the Entitlement Offer period.

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Authorised by:

Managing Director & CEO of Red Hawk Mining Limited

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ABOUT RED HAWK MINING

Red Hawk Mining (ASX:RHK) is focussed on developing its 100%-owned Blacksmith Iron Ore Project in the Pilbara region of Western Australia. The Pilbara hosts many world-class iron ore mines and is the world's largest producing region of seaborne iron ore.¹ With its close proximity to major iron ore markets, including China, Japan, South Korea and India, iron ore exports from the Pilbara exceeded 750 million tonnes in 2022.²

BLACKSMITH PROJECT

The Blacksmith Project is located approximately 70km north-west of Tom Price and is surrounded by many major iron ore projects and significant associated road, rail and power infrastructure. The Project, containing mining lease M47/1451, has the potential to be a long-term supplier of iron ore to global steelmakers.

Source:

1. Minerals Council of Australia
2. Pilbara Ports Authority



DIRECTORS

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