

HANCOCK PROSPECTING MANAGEMENT APPOINTMENTS TO SUPPORT A GROWING BUSINESS INTO THE FUTURE

The Hancock Group is continuing to grow as Roy Hill ramps-up production, Hope Downs develops its fourth mine and the agricultural business expands, currently numbering 7 cattle stations plus farms and the interest in Bannister Downs. Given the growth and expansion of the business over the past few years and looking to the future, it is with great pleasure that Hancock is today announcing a number of new appointments.

Jay Newby has been promoted to the position of an Executive Director of the Hancock Prospecting Pty Ltd group effective from 1 July. Mrs Rinehart said of Jay's appointment "Jay has made an outstanding contribution to the business as one of the immensely successful but very small and dedicated executive team, helping to grow the Hancock Prospecting group, over the past 10 plus years and deserves this recognition and step up."

Garry Korte will transfer from his role as CFO of Roy Hill to take up the position of Chief Executive Officer of the Hancock Prospecting Pty Ltd group with effect from 1 July. Mrs Rinehart said "We are delighted to have Garry join us at Hancock after the exceptional work he did as the CFO of Roy Hill over the past 4 years, particularly on raising the project finance for Roy Hill and in guiding the financial and commercial aspects of the project through construction and early production ramp-up."

The US\$7.2B debt financing for Roy Hill is the world's largest debt financing for a largely greenfield mainland mining project. Mrs Rinehart went on to say "During the course of the financing Garry and I worked closely together and the fact that this historic financing was completed without a full completion guarantee shows the confidence that the banks had in the Hancock Prospecting team and our partners, the asset proven by Hancock Prospecting and the management team of the project."

"Without the financing that closed in 2014 we would not have been in a position to build Roy Hill which is now ramping up shipments to our Asian customers with over 1 million tonnes of low phosphorous ore exported in April."

Jabez Huang, GM Finance has been promoted to Executive General Manager - Finance and will continue to act as Company Secretary. Mrs Rinehart added, "the dedication, effort and extra hours undertaken continuously by Jabez have been outstanding, and I am most pleased to announce his well-deserved promotion".

Brad Ross has been promoted to General Counsel in recognition of the role he has been performing on the management of key legal matters, and his dedication and hard work.

It is planned that a new General Manager – Agriculture and a new General Manager - Commercial will also come on board to add further to the successful team as the HPPL group continues to grow.

Tad Watroba will remain as a Director of the group and Executive Director. Mrs Rinehart added, "I have been extremely fortunate to have Tad help me grow this company group, and stand by me throughout many difficult years and challenges, since my chair appointment in 1992."

Mrs Rinehart ended by saying "Hancock Prospecting has been very successful despite the situation the company group was in when I became chair, building major new mining projects from grassroots with all the immense risks and challenges this entails and expanding an agricultural business. This has created significant value for our shareholders and made a substantial contribution to our country by creating thousands of jobs, earning valuable export revenue for our country, creating opportunities for suppliers and businesses and also paying substantial royalties and taxes which contribute to West Australia and Australia."

My executive team and I look forward to building on our past successes and further developing our great West Australian headquartered company group."

- ENDS -

High Resolution Photos below Available upon request

Media Contacts: Mark Bickerton, Information Manager | +61 8 9429 8222 | mail@hancockprospecting.com.au
Marguerite Olivier | mail@hancockprospecting.com.au

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Photo: Bankers Meeting, Fortescue Creek – June 2013



Photo: Double Award – Chairman and CFO of the Year, December 2014

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Photo: Finance Asia – Debt Award, February 2015



Photo: Inspecting Construction Progress at Roy Hill – “The Winning Team”, October 2015

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Photo: Small Business Association Ball – Port Hedland, November 2015

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Photo: Sydney Mining Club – Miner of the Decade Award, December 2015



Photo: Roy Hill Remote Operations Centre, December 2015

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