

HANCOCK IRON ORE

10 June 2025

Hancock Iron Ore - a new chapter in excellence is coming

Roy Hill and Atlas Iron will join forces to become Hancock Iron Ore, bringing together both companies' experience and combined strengths.

The transition carries forward the legacy of both companies.

Executive Chairman Hancock Prospecting, Dr Gina Rinehart AO, acknowledged and thanked as part of this announcement, long term partners POSCO, Marubeni and China Steel.

"Finding partners to invest alongside Hancock prospecting in our mega project Roy 15 years ago was critical, and we would not be in the position we are in today, providing billions in tax revenue, and more billions to support local companies, without POSCO, Marubeni and China Steel partnering and investing substantially with us.

"Regrettably, more recently investment into Australia is declining. This will badly affect tax revenue, record national debt, opportunities and living standards. As I often say, when mining does well, so do Australians, but I need to add, when mining doesn't do well, nor do Australians. We hence need to be very encouraging of policies that are more welcoming to investment. Other countries are certainly doing this."

"I'd like to thank our loyal partners and staff whose hard work and commitment have helped to build Roy and Atlas to enable us to evolve into Hancock Iron Ore, the best mining company in Australia."

Hancock Iron Ore CEO Gerhard Veldsman said: "The world of iron ore is evolving and so are we. Atlas Iron and Roy Hill are joining forces to become Hancock Iron Ore – bringing together our experience and combined strengths, and continuing to support many small, medium and larger business, in West Australia and across Australia."

Roy Hill is one of Australia's leading iron ore miners and ships around 64 million tonnes of iron ore each year to steel making markets in nearby Asia.

Atlas Iron was acquired by Hancock Prospecting in 2018 when it was in financial difficulty and its future was uncertain. Under Hancock management, Atlas has since accelerated its growth and profitability and now mines and exports around 10 million tonnes of iron ore a year.

Combined, Roy Hill and Atlas have delivered more than \$11.5 billion in royalties and taxes to governments and injected billions more into West Australia, supporting many small, medium and larger businesses through contracts for goods and services.

The name change which takes place from July 1 will not affect customer, vendor or partner contractual obligations with both Roy and Atlas remaining under the same trading entities."

ENDS.