

Roy Hill Celebrates Completion of Loading of the MV Anangel Explorer

Media Release

Roy Hill is pleased to announce that it has completed loading its first shipment of fines and lump ore on board the MV Anangel Explorer on Tuesday 7 December 2015. This is more than a month ahead of the owners' expectations. The first shipment is a magnificent achievement of all those who worked hard to make such an achievement possible. Mrs Rinehart and her board, would like to publicly recognise the outstanding contribution of all who worked on this mega project.

Hancock Prospecting and Roy Hill together with its partners, Marubeni, POSCO and China Steel will hold a ceremony on a day with suitable tides for a major vessel, later this week to farewell the MV Anangel Explorer and to celebrate this historic occasion. A symbolic very small loading will take place for the ceremony.

Mrs Rinehart, Chairman of Roy Hill and Hancock Prospecting, said, "Despite the many media critics and their relentless negativity, we have now loaded a ship of Roy Hill low phosphorous ore, the next step in the exciting story of the Roy Hill Project. This achievement is due to the hard-work and persistence of the small team at Hancock Prospecting and the Roy Hill team and the great support of our partners, financiers, ECAs and suppliers. All people who contributed to Roy Hill should be congratulated for this outstanding performance, one of the fastest construction projects for a mega project, in Australia's history. Sincere congratulations from me".

"Where are the media reports about the many companies who were pleased to get work from Roy Hill? Surely this is of far more importance to Australia than the media's glee about so called time slippages. Yet which topic has had intense media repetition? As I've said publicly before, congratulations are overdue for the remarkable performance of all the men and women who worked so hard on this mega project to achieve it."

Hancock Prospecting, Executive Director, Tad Watroba said, "This is a very happy day for everyone associated with Roy Hill. It is unfortunate that constant attacks blaming Roy Hill for the iron ore price falls over the last two years even though Roy Hill was not even exporting undermine any remaining faith in the accuracy of the media. As we have constantly said, this ill-informed, headline-seeking media barrage, ignores the fact that Roy Hill is selling iron ore to partners with deals done years ago, and ignores that Roy Hill won't ramp up to large capacity tonnage even next year, while incredibly ignoring the growth of ore exports from Brazil and other Australian suppliers."

"With more than 90% of Roy Hill's production secured under long-term contracts very little ore will actually enter the spot iron ore market."

Roy Hill, CEO, Barry Fitzgerald said, "The delivery of the project combined with the safety record which delivered a Lost Time Injury Frequency Rate performance 10 times better than the WA mining industry average, over the 33 million hours worked of which the last 11 million hours have been LTI free, demonstrates the excellent performance of the business in achieving this great and significant milestone. This overall delivery performance exceeds that of many of the similar mega projects completed over the past decade in Australia."

Quotes from Contractors and Suppliers

Guma as an Indigenous Contractor has been awarded a number of standalone contracts by Roy Hill, which were delivered safely, on time and on budget. Roy Hill has acted professionally and respectfully at all times while building a world class project. Roy Hill's commitment to the community as a whole is evident through the establishment of the Roy Hill Foundation, this initiative will help secure a better future for those who need it the most. Guma looks forward to continuing the journey with Roy Hill. Clinton Wolf, Chairman

Centurion has enjoyed an open and honest strategic relationship with Roy Hill Iron Ore project from the early planning stages through to first production. During this time both teams have worked closely together in order to create a strong

and seamless supply chain incorporating best practice warehousing, transport and integrated IT solutions. Centurion looks forward to continuing and growing our strategic partnership into the future. Nick Houtby, General Manager Finance & Commercial

Ranger Drilling would like to congratulate Roy Hill Holdings Pty Ltd on their historic achievement of their first shipment of ore from Port Headland. It is with pride that Ranger Drilling reflect on our involvement with Hancock prospecting in the early exploration days through to current involvement with the Roy Hill Mine. It is a testament to the Roy Hill Mining family and all the people that have been involved with the project. This is the strong Australian values of honesty, integrity, loyalty and bloody hard work that we are proud to be associated with Roy Hill Holdings. CONGRATULATIONS ROY HILL! Matt Izett, Managing Director

Swift Networks has been the provider of In-Room digital services such as Pay TV, Internet, Movies & Wi-Fi to the Roy Hill project since inception in 2012. Throughout the life of the project these services have been delivered to all FIFO residents of Roy Hill and related contractors at the Rail Camps and main Construction Villages. The relationship between both companies and shared commitment to the well-being of FIFO workers has ensured the continual advancement of services and a harmonious ongoing future. Malcolm D'Silva, Chief Executive Officer

After serving 5.2million meals, changing 400,000 beds and unloading luggage from 5000 planes at the Ginbata airport, ISS is enormously proud to have been able to create a welcoming hospitality environment in which The Roy Hill staff and contractors could be properly sustained during the Construction phase of this iconic project. ISS warmly congratulates the Investors, management and staff of Roy Hill in achieving this incredible milestone and we look forward to continuing our partnership through the production life of the mine. Phillip Thomson, EGM Resources

Quotes from Banking Partners

Dear Mrs Rinehart,

Congratulations to you, Roy Hill and Hancock Prospecting for achieving first ore on ship for the Roy Hill project. This is part of a long journey began by the discovery of iron ore in the Pilbara by your father. As you know that first discovery has been a major part of the transformation and growth of the Australian economy creating countless jobs and wealth for this nation. Through your stewardship Hancock Prospecting has evolved from a small company into a major player in the seaborne iron ore market first with the development of Hope Downs and now Roy Hill. You should be rightly proud of these great achievements and achieving the dream of your father to make Hancock Prospecting into an owner and operator of a world-class iron ore project. Congratulations again from the whole NAB team. As banker to Hancock Prospecting for over 20-years and major financier of Hope Downs and Roy Hill we are also very proud to have supported Hancock Prospecting and Roy Hill in this amazing transformation which has taken place under your leadership. Spiro Pappas, Executive General Manager, Global Institutional Banking, Business Banking

To Mrs Rinehart, Chairman, and the teams at Roy Hill and Hancock Prospecting

The Commonwealth Bank of Australia would like to congratulate you on the achievement of FOOS at the Roy Hill Project, the realisation of a vision and many years of planning, hard work and sacrifice. This milestone is a testament to the capability and teamwork shown by all the people at Roy Hill and Hancock Prospecting and is a reminder to us all that great things can be accomplished through perseverance and innovation. The successful implementation of the Roy Hill Project has and will be a significant feature in the West Australian, Australian and global economies and you should all be very proud of this accomplishment. The Commonwealth Bank of Australia is delighted to be involved and we wish you all the best as your focus now turns to the operational phase of the project. Grant Willis, Managing Director – Natural Resources, Institutional Banking & Markets

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