

SANJIV MANCHANDA APPOINTED HEAD OF PROJECT DEVELOPMENT AT HANCOCK PROSPECTING

We are pleased to announce the appointment of Sanjiv Manchanda to the position of head of project development at Hancock Prospecting. Before joining Hancock, Sanjiv was the Project Director and then COO of Roy Hill and in these capacities was responsible for the successful construction of the project within budget and its subsequent production ramp-up, which ramp up was in record time for a mining project in Australia. Construction was completed with an above average safety record for a West Australian mining project.

Hancock Prospecting continues to expand its mining footprint both in Australia and internationally and is progressing a number of exciting projects ranging from a commitment to invest in the US\$4B very long life Sirius polyhalite agricultural fertilizer project in England currently under construction, the further study and project development of the Mulga Downs iron deposits and a range of other projects across a range of commodities that are at various stages of their development. This growth has necessitated the appointment of a senior person to lead project development for the business.

Mrs Rinehart commented: "we are pleased to be able to appoint Sanjiv to this important role at Hancock. Sanjiv has an excellent track record of delivering complex projects under budget and I look forward to continuing to work with him and our team to drive the development of the next wave of exciting mining project developments at Hancock. Hancock continues to invest in both the mining and agricultural areas and has a history of finding the mines of tomorrow and creating value by taking them through development to operations. Our latest development Roy Hill is a significant contributor to the Australian economy. We are interested in tier 1 mining projects and look forward to being able to bring our next major project to market."

Mrs Gina Rinehart - Chairman
Hancock Prospecting Group of Companies

Garry Korte - Chief Executive Officer

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NOTE: Photo on following page



Left to right: Sanjiv Manchanda, Garry Korte, Gina Rinehart, Barry Fitzgerald and Tad Watroba