

KJTC 10th Year Anniversary Dinner Speech

CEO Group Operations, Gerhard Veldsman

Good evening,

It gives me great pleasure to be with you tonight as we celebrate this remarkable milestone.

I want to begin by expressing my gratitude to our executive chair, Mrs Rinehart AO and to our equity partners, Marubeni, POSCO, and China Steel Corporation, who without ... we would not be here tonight.

The entrepreneurial and high-risk assistance of POSCO and the formation of the Korean, Japan, Taiwan Consortium provided a watershed in the history of Roy Hill.

From a banking perspective, the long-term, reliable offtake supply agreements played a crucial role and gave confidence with the export credit agencies and major banks.

It led to Roy Hill securing the largest ever project financing package for development of a land-based, largely Greenfields mining project anywhere in the world. It led to other firsts we have achieved together, including some of the largest mining equipment in the world, and the largest commercial contract between South Korea and Australia.

Despite the initial huge capital outlays, at a time of global economic uncertainty, our partners placed their confidence in Roy and in us.

And in 2020 we were able to repay that faith, paying back that capital four years ahead of schedule and since then, several more dividends.

But the KJTC has been much more than just a fantastically successful business deal.

Beyond the financial gains, what has truly set this joint venture apart is the collaboration, the trust and mutual respect between us all.

A commitment to work hand in hand, combining our strengths, expertise and relationships to achieve something greater than anything we could initially have imagined. A unity that has overcome some truly difficult times and challenges.

Leveraging along the way our skills, resources, relationships and expertise to push the boundaries of innovation, harness cutting-edge technology, and implement industry leading practices and efficiencies. Not in snake oil concepts, but practical ones.

To put us on the world map as a shining example of how to do business.

There have been many achievements and milestones.

The first shipment of ore in 2015.

The Fastest ramp up to 55 million tonnes in 2017.

And of course, Roy Hill has been recognised with many prestigious awards in Australia and around the world.

And tonight, as we commemorate our achievements and success, I'm reminded by the profound saying: "Standing on the shoulders of giants"

This expression reminds us our achievements are not solely as a result of our current efforts, but also the many contributions of those who came before us.

From the visionary leadership of Mrs Rinehart who took the risks, and continued with Roy despite professional advices not to pursue, charted the course, including through roadblocks for both our port site and rail route, which would have stranded and stopped our project.

To our key foundation partners, the executives who steadfastly helped our project, and all the dedicated, loyal and hard-working employees be they in the rugged north, in the heat and away from their families, or in the comfort of our ROC offices, all who have brought our efforts and aspirations to life.

Each and every one of you has played an invaluable role in shaping Roy Hill into what is today, a company of which I am deeply proud to be its CEO.

I will always give this incredible company my very best and continue to make it shine as the best mining company in the world.

Thank you.