

29 June 2018



Atlas recommends Hancock offer

Atlas Iron Limited (“Atlas”) (ASX: AGO) notes the supplementary bidder’s statement lodged on 26 June 2018 with ASIC and ASX by Redstone Corporation Pty Ltd (“Redstone”), a wholly-owned subsidiary of Hancock Prospecting Pty Limited, in relation to an off-market takeover bid for 100% of the shares in Atlas for cash consideration of 4.2 cents per Atlas share (“Hancock Offer”).

Unanimous recommendation

The Atlas Board unanimously recommends that Atlas shareholders accept the Hancock Offer, in the absence of a superior proposal and subject to an independent expert concluding (and continuing to conclude) that the Hancock Offer is fair and reasonable to Atlas shareholders.

Timetable

Atlas expects the Hancock Offer to open early next week.

Atlas will prepare and lodge its target’s statement with ASX and ASIC in the coming weeks. The target’s statement will set out the Atlas Board’s formal response to the Hancock Offer. Atlas will also provide a report from an independent expert stating whether the Hancock Offer is fair and reasonable to Atlas shareholders.

The Atlas Board advises shareholders to **TAKE NO ACTION** in relation to the Hancock Offer until they have received the target’s statement and the independent expert’s report. Shareholders will then have ample time to accept or reject the Hancock Offer before it closes.

The Hancock Offer is subject only to the condition that no ‘prescribed occurrences’ (being the occurrences listed in section 652C of the Corporations Act) occur in relation to Atlas or its subsidiaries on or prior to the date that is 3 business days after the end of the Hancock Offer period.

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