

**Contact Details**

*Registered Office*  
Level 15, Exchange Tower  
2 The Esplanade WA 6000  
*Postal Address*  
PO Box 1215 Fremantle  
WA 6959  
Phone: 61 8 94304140

**Website**  
[Revolution-mining.com.au](http://Revolution-mining.com.au)

## Sale of Johnstone Range Iron Ore Project for Royalty Stream

- **Formal agreement signed for the sale of Revolutions Johnston Range Iron Ore Project to a major ASX-Listed Australian Iron Ore Producer**
- **Milestone payment on delineated Reserves plus royalties**
- **Near-term development timeframes as exploration and mining studies completed within 18-month time frame**

Revolution Mining Pty Limited (“Revolution” or “the Company”) is pleased to announce it has agreed commercial terms for the sale of its Johnston Range Iron Ore Project (“the Agreement”) to ASX Listed Australian iron ore producer Mineral Resources Limited (“Min Res”) (ASX: MIN), by way of the sale of E77/2581 and E77/2550 that comprise the Johnston Range Iron Ore Project (“Project”) to their Yilgarn Iron Pty Ltd division.

The sale follows a comprehensive process allowing for a six-week due diligence period. The arrangement with Min Res was considered the best option towards production and a potential near term royalty stream. The Directors of the Company believe the deal is a great result for Revolution, unlocking immediate value for the Company’s shareholders, and retain high confidence in the technical and managerial skills of Min Res to develop the asset.

Revolutions Director Nic Capozzi said:

**“This agreement realizes some immediate value from the Johnston Range Project in a buoyant iron ore market. The potential royalty stream provides the Company with considerable upside and demonstrates the Company’s ability to deliver value to shareholders”.**

### About Revolution Mining Pty Ltd

Revolution Mining is a Perth-based private exploration company focused on early stage exploration of a growing portfolio of regional mineral interests in Western Australia and Queensland.

Our aim is to create value through strategic project generation and exploration from discovery stage to value creation for our stakeholders. Revolution’s management team uses experienced exploration industry personnel to identify properties that are highly prospective for mineralization in favourable jurisdictions, close to existing infrastructure and development opportunities.

## TERMS OF THE AGREEMENT

The Agreement allows for the payment of an initial A\$1 upon signing of formal agreements in respect of the Transaction and a further a one off cash payment equal to \$0.10 per tonne of hematite Iron Ore on the Tenements that is classified as an Ore Reserve under the JORC Code in a JORC Code compliant report prepared by a Competent Person (**Reserve Payment**).

In addition, a royalty ranging from A\$0.20 to A\$0.30 per tonne is payable to Revolution on all ore produced from the Project as follows:

- \$0.20 per dry metric tonne of Product sold (or otherwise disposed of) in respect of the quantity of Iron Ore on which the Reserve Payment has already been paid; and
- \$0.30 per dry metric tonne of Product sold (or otherwise disposed of) in respect of any quantity of Iron Ore on which the Reserve Payment has not already been paid.

The Agreement allows for a buyback option in exchange for A\$1 under the following conditions:

- Min Res. has not declared an Ore Reserve under the JORC Code in a JORC Code compliant report prepared by a Competent Person and paid the Reserve Payment to the Seller within 18 months of the Date of Completion; or
- Min Res. has made a decision not to proceed with mining operations on the area of the Tenements and notified the Seller of such.

Funds raised from the potential royalty stream will be used for ongoing exploration work on the Company's current projects and for new project generation.

*For further information please contact:*

*Nic Capozzi*

*Director*

*Revolution Mining Pty Ltd*

*Tel: +61 (0) 8 9430 4140*

*M: [info@revolution-mining.com.au](mailto:info@revolution-mining.com.au)*

*Website: [www.revolution-mining.com.au](http://www.revolution-mining.com.au)*

### About the Johnston Range Iron Ore Project

The Johnston Range iron ore project includes the Iron Crescent and Bevan prospects and is strategically located in the Yilgarn region of Western Australia within 30 km of Mineral Resources' current operations at the Deception Pit. The project hosts both high-grade hematite and magnetite mineralization and is well serviced by infrastructure including rail, roads, and port facilities.