HAMPTON HILL Mining NL

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Dear Shareholder,

21st March 2022

SUMMARY OF THE CURRENT POSITION

On 16th of March, Hampton Hill Mining NL was advised by the ASX that it is to be delisted from the ASX with effect from Monday 21st March 2022 following two years of suspension. The lack of liquidity afforded shareholders these last two years and now with delisting is to be regretted. Your board will now move to try and find a way to provide shareholders with the ability to buy and sell portions of their holdings through an off-market facility. We hope to set up and explain this facility within the next several weeks.

In the meantime, I would like to assure shareholders that the assets of the Company are worth nurturing and that your board will work diligently to ensure the very best outcome for shareholders. The primary asset is clearly our royalty held over the central leases of the Apollo Hill gold project, where current drill programs and feasibility studies are in full swing. The project owners, Saturn Metals Limited, have recently released a presentation to the ASX (copy attached) which provides shareholders with an up to date picture of progress at the project.

It has been the long term view of your board that the Apollo Hill project has the potential to grow into a Tier 1 gold resource of a form not common in Australia. Its attributes suggest a modest grade, but potentially multi-million ounce, resource that should be amenable to open cut mining and heap leach technology. Heap leaching is uncommon in Australia as most of our ores have poor permeability, but Apollo Hill is a rare exception. The processing technique is well proven in North America. We believe this opportunity has the potential to be a long term and successful gold operation. With this view in mind, the Company has in recent years restricted other exploration activities in order to limit dilutionary fundraisings.

BACKGROUND NOTES

The notification by the ASX of their intent to suspend trading in the Company's shares in February 2020 was a shock to your board which immediately sought an injunction. The injunction was not granted, however it was determined that the fairness with which the ASX applied Section 12.1 of the ASX Listing Rules (which provides for the right to suspend share trading should a company be deemed inactive) was open to question. Shareholders can refer to the Company website to read copies of some of the relevant correspondence if they wish to read more detail. The correspondence includes the commentary by Judge J. Hill who presided over the Supreme Court of Western Australia injunction hearing. Following the failure of the injunction, your board elected not to proceed with a Supreme Court action on the grounds of costs, trusting that the ASX would likely reconsider its position.

Unfortunately, the ASX proceeded to suspend the Company and every effort to have this suspension lifted these last two years has failed. This included a full submission of May 2021, provided at the request of the ASX, which outlined board changes and plans to expand exploration expenditure with the securement of field staff. The ASX provided no response to this submission. A copy can be found on the Company website.

During the last several years Hampton Hill has maintained a low but steady exploration effort. Our long term efforts focussed on the Weld Ranges of WA have wound down following disappointing results from the Glenview base metal electromagnetic surveying while the iron ore exploration there resulted in only modest deposits of marginal grade. We now hold a 2% FOB royalty over these deposits owned by BaoWu Steel Group Corp.Ltd. Having received inconclusive results from a diamond drilling campaign at our 25% owned Millennium project in the Paterson province of WA in 2021 a decision was made to cease further evaluation. The Company took up an option to earn into the Clinker Hill nickel project during 2020 and completed the diamond drill testing of an electromagnetic anomaly without success. The Company secured the Tyson gold and base metal project and also carried out several concentrated negotiations seeking new projects. During this entire period the Company limited fundraising to just less than $1.5 million.

Joshua Pitt
Chairman

ATTACHMENTS:
Extracts from the STN Presentation released on the ASX 8th February 2022.

Apollo Hill 'Greater' Gold Project

Overview, Location and Tenure

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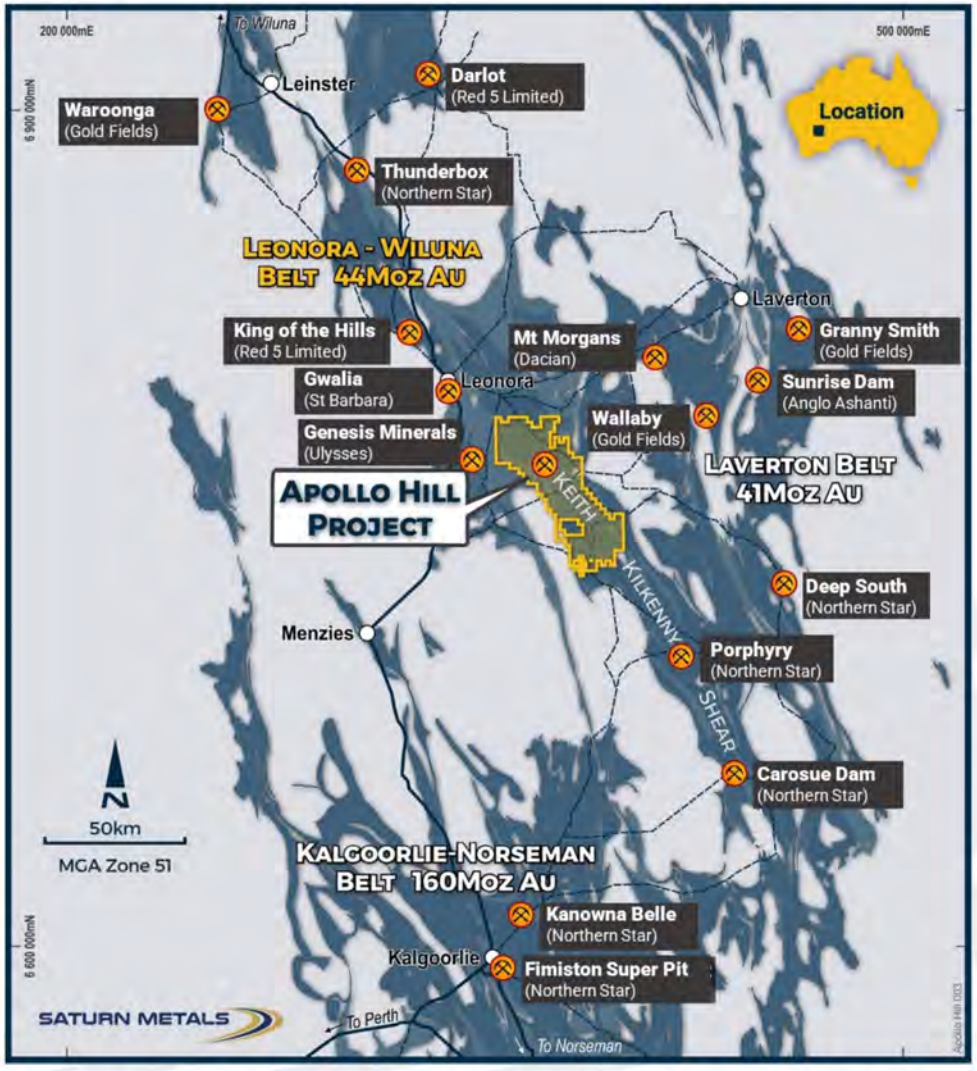
- 60km south-east of Leonora in Western Australia in **world class multi-million ounce gold province close to existing gold infrastructure**
- **Centred around the current 944,000oz JORC Mineral Resource**
  Indicated and Inferred JORC Compliant Mineral Resource of 35.9Mt @ 0.8g/t Au reported above a cut-off grade of 0.4g/t Au and reported within an optimised pit shell[1]
- **100%** ownership of more than **1,000km² of contiguous exploration ground**
- Underexplored **large-scale district gold play** – historically underdone due to a varied ground ownership and commodity cycles
- **Key Gold Fertile Structures** including the Keith Kilkenny Lineament
- Good Mining Infrastructure
- **Central Strategic Position in the Belt**



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[1]JORC Compliant Mineral Resource - refer to Slide 4 of this presentation for full details and to the Competent Person Statement and Consent Process on Slide 16 of this presentation.
**See Saturn Metals Prospectus for details on Royalty +1Moz Production – Hampton Hill Mining Royalty.

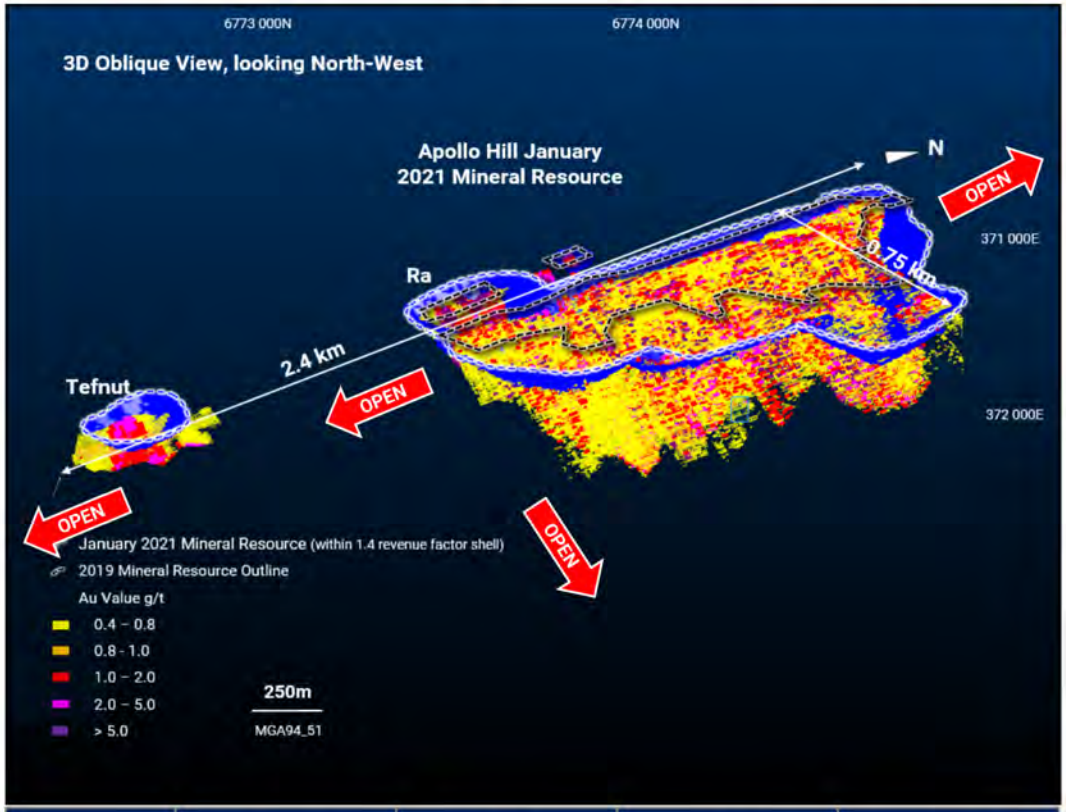
Apollo Hill – Resource Upgrade (944koz Au) January 2021

A Significant Increase – Open For Further Expansion

- Apollo Hill Indicated and Inferred JORC Compliant Mineral Resource of 35.9 Mt @ 0.8g/t Au for **944,000oz** reported above a cut-off grade of 0.4g/t Au and reported within an optimised pit shell[1]
- Expansive gold mineralised system 400m - 500m wide
- Published Resource constrained to maximum 250m depth
- **Simple, Big, Low Strip, Large Selective Mining Unit, Lower Unit Cost, Open Pit Potential**

Within Three Years of IPO in March 2018 - Saturn Metals has:

- ✓ **Delivered an additional 439koz;**
- ✓ **Converted 21.2Mt @ 0.8g/t Au for 556koz to an Indicated Mineral Resource** representing **59%** of the Inferred Mineral Resource; and
- ✓ **Delivered and Converted 5.4oz for every metre drilled** (good discovery and conversion cost).



Lower Cut-off Grade (Au g/t)	Oxidation state	Measured			Indicated			Inferred			MII Total		
		Tonnes (Mtonnes)	Au (g/t)	Au Metal (Kozs)	Tonnes (Mtonnes)	Au (g/t)	Au Metal (Kozs)	Tonnes (Mtonnes)	Au (g/t)	Au Metal (Kozs)	Tonnes (Mtonnes)	Au (g/t)	Au Metal (Kozs)
0.4	Oxide	0	0	0	0.5	0.8	13	0.3	0.8	8	0.9	0.8	21
	Transitional	0	0	0	3.4	0.8	91	0.8	0.8	21	4.3	0.8	112
	Fresh	0	0	0	17.3	0.8	452	13.5	0.8	359	30.8	0.8	810
	Total	**0**	**0**	**0**	**21.2**	**0.8**	**556**	**14.7**	**0.8**	**388**	**35.9**	**0.8**	**944**

[1]Details of the Mineral Resource breakdown by category are presented in the Table; the associated Competent Persons statement and details of the original ASX report that this information was originally published in are detailed on Slide 16 of this presentation.

Higher Grade Architecture

Even Distribution of Better Grades Across the Deposit

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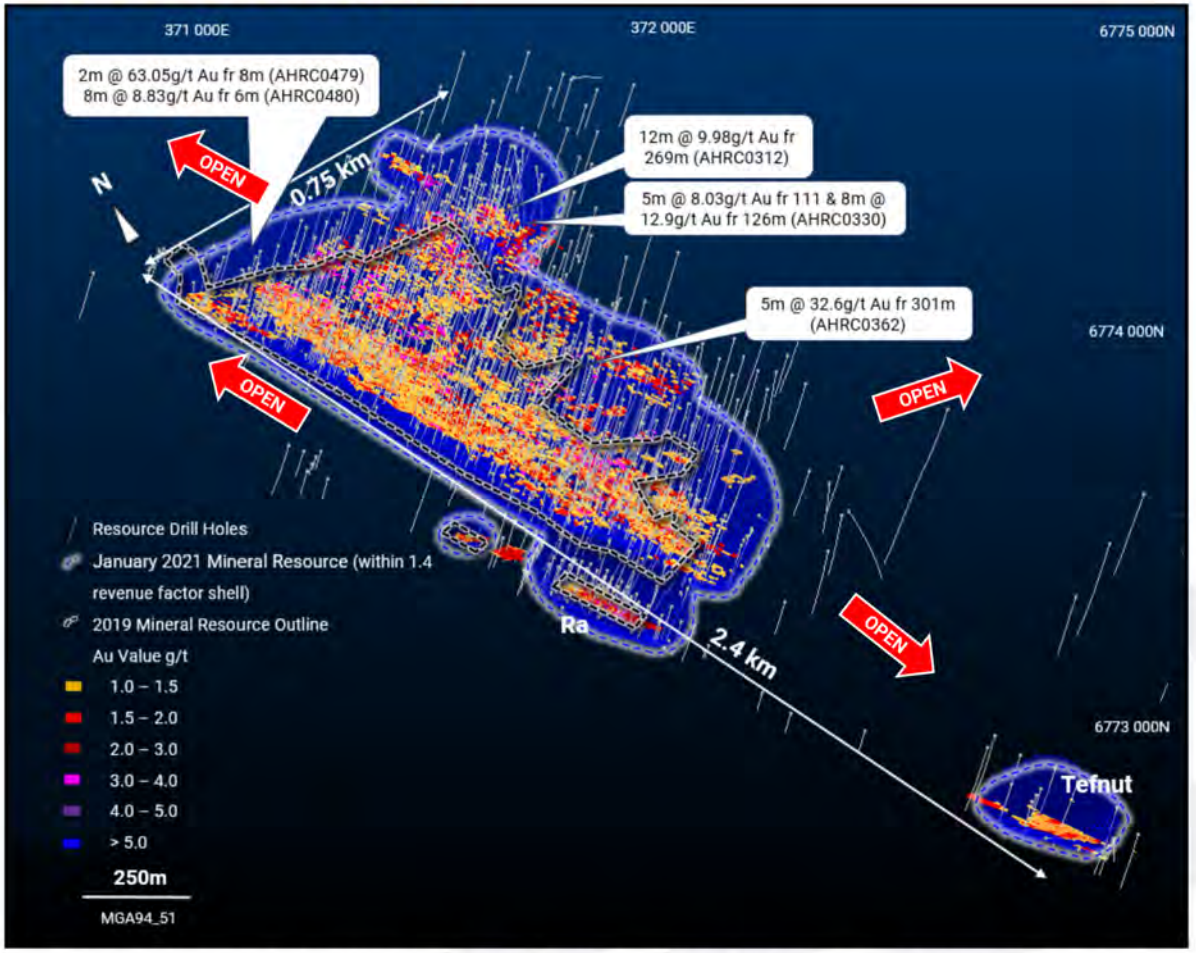
Intersections captured in the resource include[a]:

- 8m @ 12.9g/t Au from 126m within 14m @ 7.75g/t Au from 120m, and; 5m @ 8.03g/t Au from 111m – AHRC0330.
- 12m @ 9.98g/t Au from 269m; 36m @ 1.32g/t Au from 183m Incl. 11m @ 3.28g/t Au from 208m; 13m @ 1.2g/t Au from 301m Incl. 4m @ 3.63g/t Au from 301m – AHRC0312.
- 9m @ 18.2g/t Au from 301m Incl. 5m @ 32.6g/t Au from 301m – AHRC0362.
- **Drilling continues to target higher grade plunging shoots to look for leverage to the deposits overall grade profile.**



[a] Refer Slide 16

Preliminary Whittle pit optimizations using approximated regional mining and processing costs for multiple processing scenarios have been run on the resource model using a gold price of US$1,700/oz to generate a range of pit shells and cut-off grades. A pit shell for a combined mill and heap leach scenario representing a revenue factor of 1.4 was selected as a nominal constraint within which to report the Apollo Hill Mineral Resource, thereby satisfying the JORC Code requirement for a Mineral Resource to have reasonable prospects for eventual economic extraction. Other relevant information is described in the JORC Code Table 1 as appropriate. A nominal 0.4 g/t Au lower cut-off grade was selected for all material types. Classification is according to JORC Code Mineral Resource categories. Totals may vary due to rounded figures.

Improvement

Trial Grade Control Drilling Provides Demonstrated Improvement

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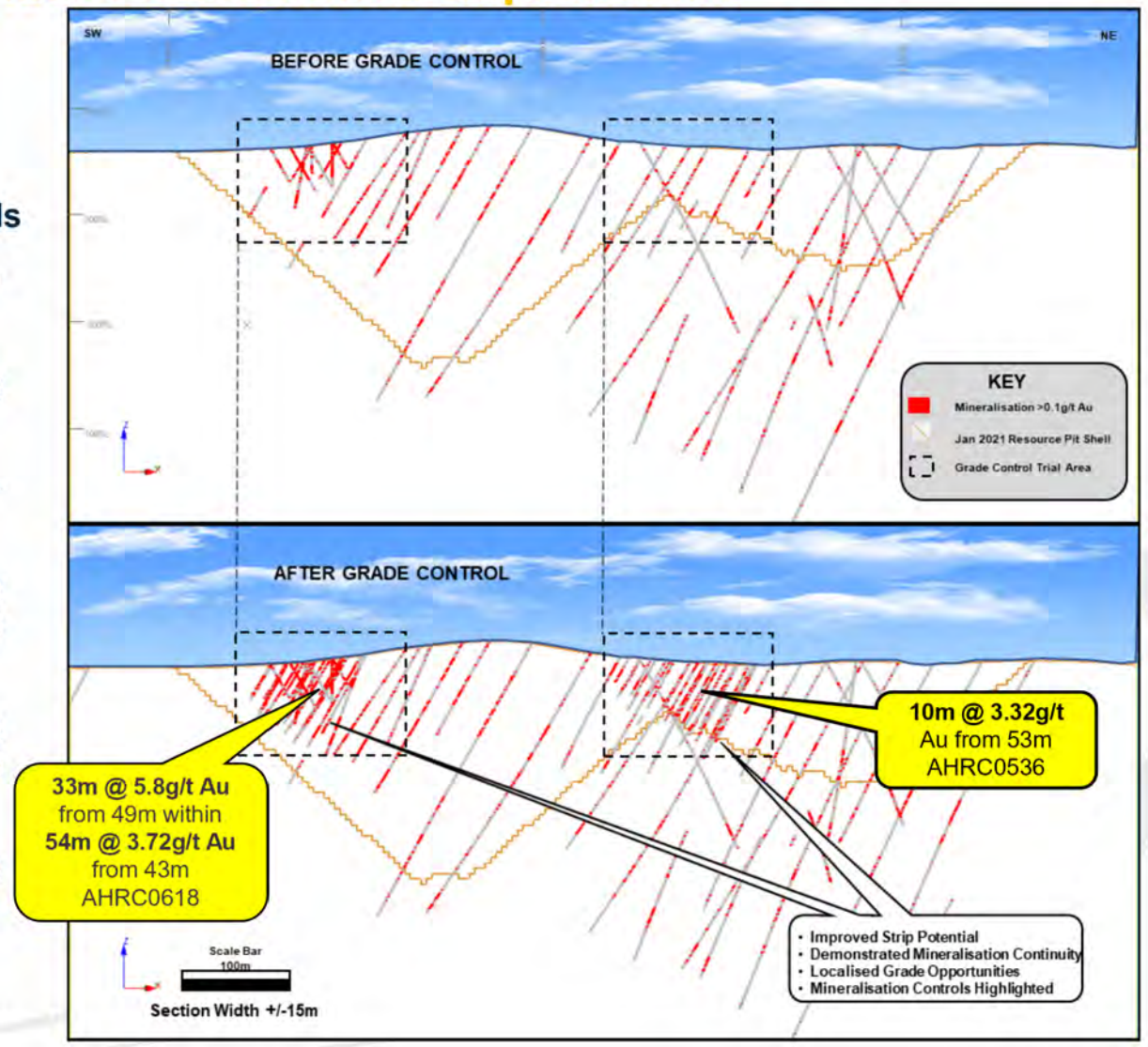
- **Strip ratio potential**
- **Localised grade opportunities**
- **Mineralisation continuity**
- **Understanding of mineralisation controls**

Excellent results from the program include[a]:

- **54m @ 3.72g/t Au** from 43m Incl. **33m @ 5.80g/t Au** from 49m – AHRC0618
- **12m @ 5.79g/t Au** from 22m – AHRC0535
- **45m @ 1.58g/t Au** from **0m** Incl. **14m @ 2.88g/t Au** from **0m** and **12m @ 1.5g/t Au** from 28m – AHRC0590
- **65m @ 0.96g/t Au** from 43m Incl. **25m @ 1.7g/t Au** from 48m inc. **8m @ 3.13g/t Au** from 57m – AHRC0610
- **50m @ 1.11g/t Au** from 4m Incl. **22m @ 1.63g/t Au** from 6m – AHRC0591



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[a] Refer Slide 16

Expansion – Apollo Hill Corridor

Step Out Drilling Provides Excellent Results

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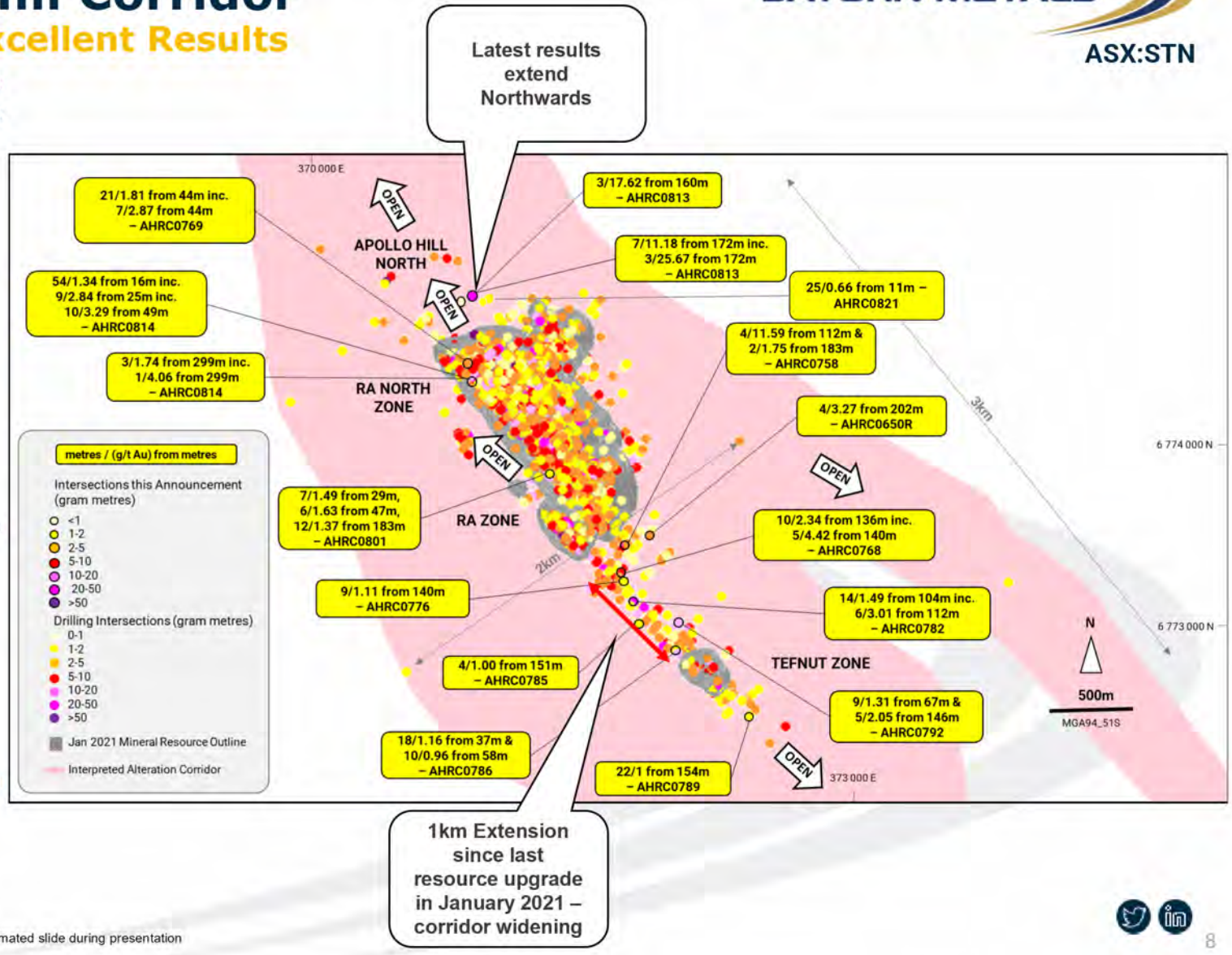
Thick, shallow, and high-grade intersections from recent reverse circulation drilling include[a]:

- **54m @ 1.34g/t Au from 25m – AHRC0814**
- **7m @ 11.18g/t Au from 172m – AHRC0813**
- **8m @ 9.47g/t Au** from 102m Incl. **3m @ 24.92g/t Au** from 102m – AHRC0647
- **19m @ 1.18g/t Au** from 26m Incl. **10m @ 2.01g/t Au** from 26m – AHRC0621
- **21m @ 1.82g/t Au** from 57m - AHRC0646
- **8m @ 9.47g/t Au** from 102m - AHRC0647
- **23m @ 1.74g/t Au** from 49m Incl. **8m @ 3.20g/t Au** from 53m - AHRC0690
- **10m @ 4g/t Au** from 89m - AHRC0766
- **10m @ 2.34g/t Au** from 136m Incl. **5m @ 4.42g/t Au** from 140m – AHRC0768
- **22m @ 1.00g/t Au** from 154m – AHRC0789
- **7m @ 11.18g/t Au** from 172m – AHRC0813

Since Last Resource Upgrade 1km Extension Added on Ra Tefnut Corridor

Next – Develop the North



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[a] Refer Slide 16

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Expansion – Apollo Hill Corridor

Step Out & Framework Drilling Planned

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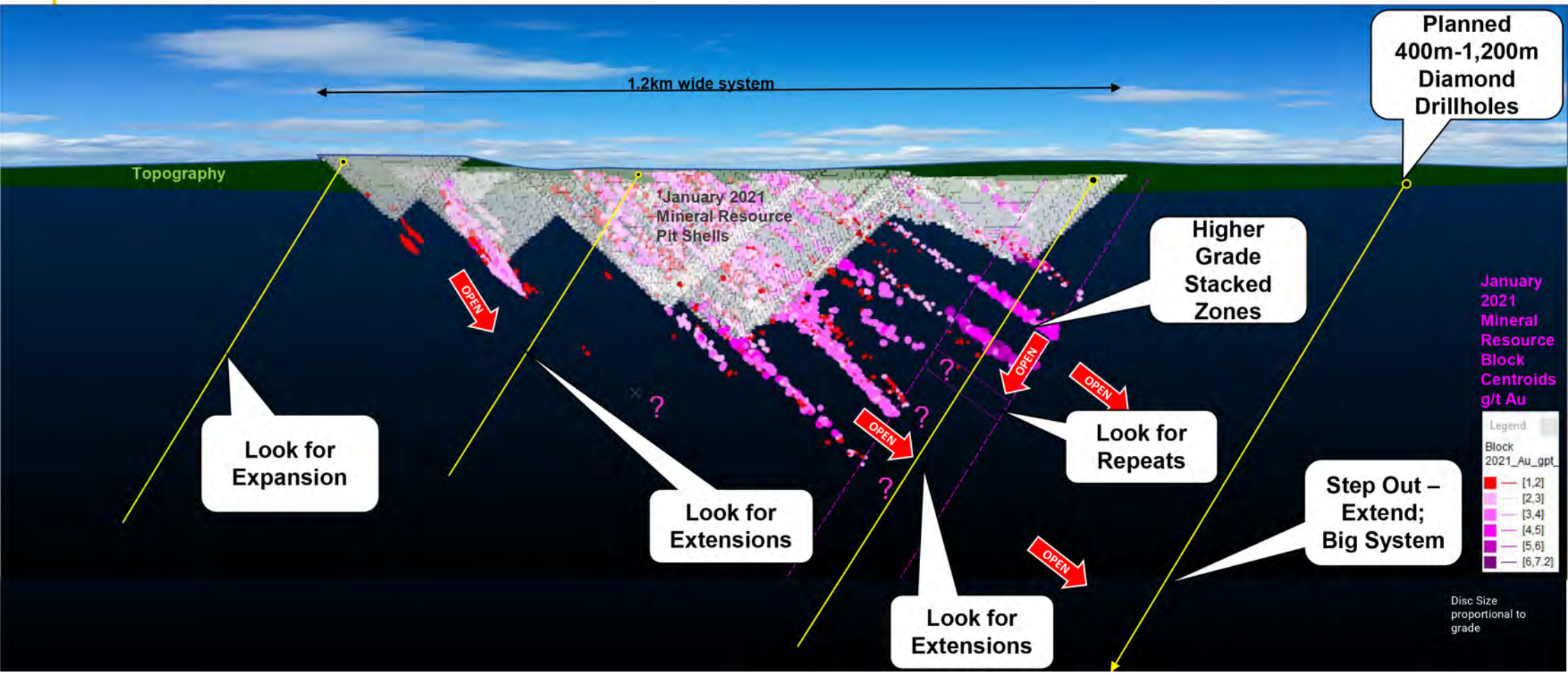
Designed to test for expansions to the system – out and below and to target higher strain corridors with better grade.



Metallurgical Differentiation

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Test Work Has Shown Excellent Gold Extraction Characteristics for Easily Recoverable Gold

Conventional Mill Option

MILL – GRAVITY AND CIL

- **96.8% gold recovery conventional – with 65.9% recovery by gravity** (75µm$_P$80 grind)
- **91.8% achieved at 250µm$_P$80 grind – with 56% by gravity**
- **80.3% achieved at 2mm$_p$100 crush, with 47.8% by gravity**
- **Good Recovery even at lower grades – 97% at 0.25g/t Au 75µm$_P$80**
- Potential for lower energy use in grinding.
- BBMWI – 16 kWh/t – average hardness.
- Rapid leach times 8 hours max at 75µm$_P$80
- Low reagent use; cyanide consumption (on average 0.33kg/t) and low lime addition (on average 0.11kg/t)

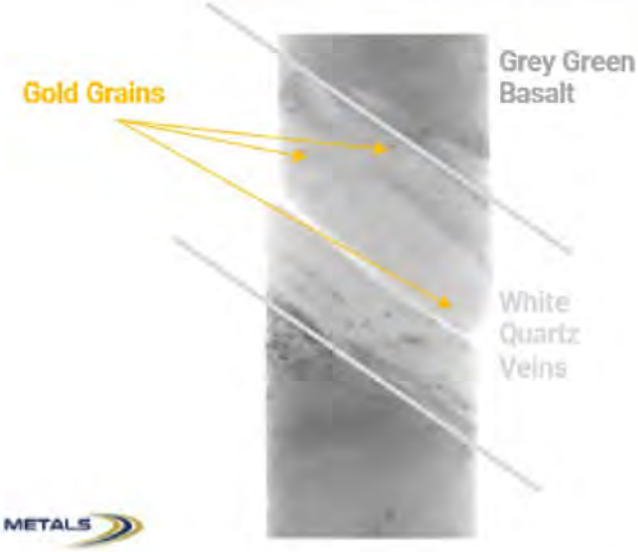
LEACHING (Heap/Vat) – More Work Underway

- Coarse grind size gold recovery is encouraging with high permeability and low agglomeration requirements – column test work after High Pressure Grinding Roller crushing
- Rapid Leach in Column – Results Achieved in <30 Days

Grind Size	Au Recovery	Recovery after two weeks
-8mm	77%	67%
-4mm	69%	54%

Free Gold Mineralogy

Data collected with GeoCore X10



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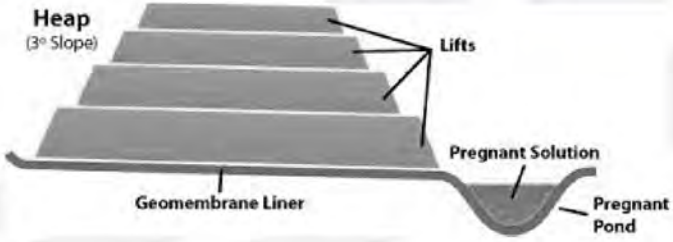
OREXPLORE



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Plan and Budget – Six Months to July 2022

Aggressive Campaign – Regular Results Flow on Multiple Fronts

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Planned:

- **Aggressive Drilling Campaign +40,000m planned**
- **New Discovery stream – regional and around mine**
- **Resource stream**
- **Resource upgrade planned using the results of 2021 drilling campaign and quality metallurgical and study inputs form 2021 and early 2022**

Activity	Purpose	Jan	Feb	March	April	May	June	Physicals/Deliverables
Exploration								
Regional AC Discovery	New Discovery							12,000m
Regional AC Follow Up Drilling	Further Define New Prospects							12,000m
Regional RC Drilling including Bob's Prospect	New Prospect Development							5,000m
Deeper Step Out Framework Drilling; RC & Diamond - Apollo Hill	Big Picture Exploration							2,500m.....
Metallurgy								
Heap & Vat Leach Study	Recovery							Test work on 600m of drill core
Columns	Kinetics							5 Columns
Process Engineering Study								
Heap Leach Study - up to 10Mtpa	Feed up to date information into Resource Process							Scoping Level Operating and Capital Costs Study using real Apollo Hill Met Data and WA costs.
Resource								
Resource Update Process	Resource Upgrade							Resource Upgrade
Resource								
Resource Drilling - Apollo Hill	Next Inferred Push							5,000m
Resource Drilling - Apollo Hill	Indicated Push							5,000m