

10 May 2022

Dear Shareholder,

UPDATE OF THE CURRENT POSITION

Your board is making progress with plans to set up a trading facility not linked to the ASX that will provide the opportunity for shareholders to buy or sell Hampton Hill Mining NL shares. Arrangements should be in place during this quarter and explained to shareholders.

The primary asset of the Company is a 5% gross royalty on all production from the Apollo Hill Central leases in excess of the first one million ounces produced. The Apollo Hill project is owned by Saturn Metals Limited (STN) which is largely dedicated to advancing this project. On May 2nd, STN reported to the ASX a new, expanded Mineral Resource at the Central leases of 1,469,000 ounces of gold at a grade of 0.60 grams per tonne.

This is a significant milestone for Hampton Hill as it demonstrates clearly for the first time that the Central leases at Apollo Hill have the capacity to provide our Company with a meaningful future royalty stream. Figure 1 attached shows the impressive dimensions of the mineralized footprint and the opportunities that exist to expand on the stated resource along strike, in width and at depth.

The recent metallurgical results from the project, as reported by STN in their ASX March QR and in their ASX announcement of 29 March, are highly encouraging and support the STN studies into developing a major heap leaching operation at Apollo Hill with a planned production rate of 10mtpa. These studies are described in the STN ASX announcement of 3 May which also provides some basic insights into the potential of heap leach operations to mature into Tier 1 gold operations. Australia has not had an extensive history of major heap leach project operations and their potential for excellent profit is poorly appreciated in this country as a result. The following information should help shareholders understand the opportunity that Apollo Hill presents which, of course, reflects on the inherent value of the Hampton Hill gold royalty.

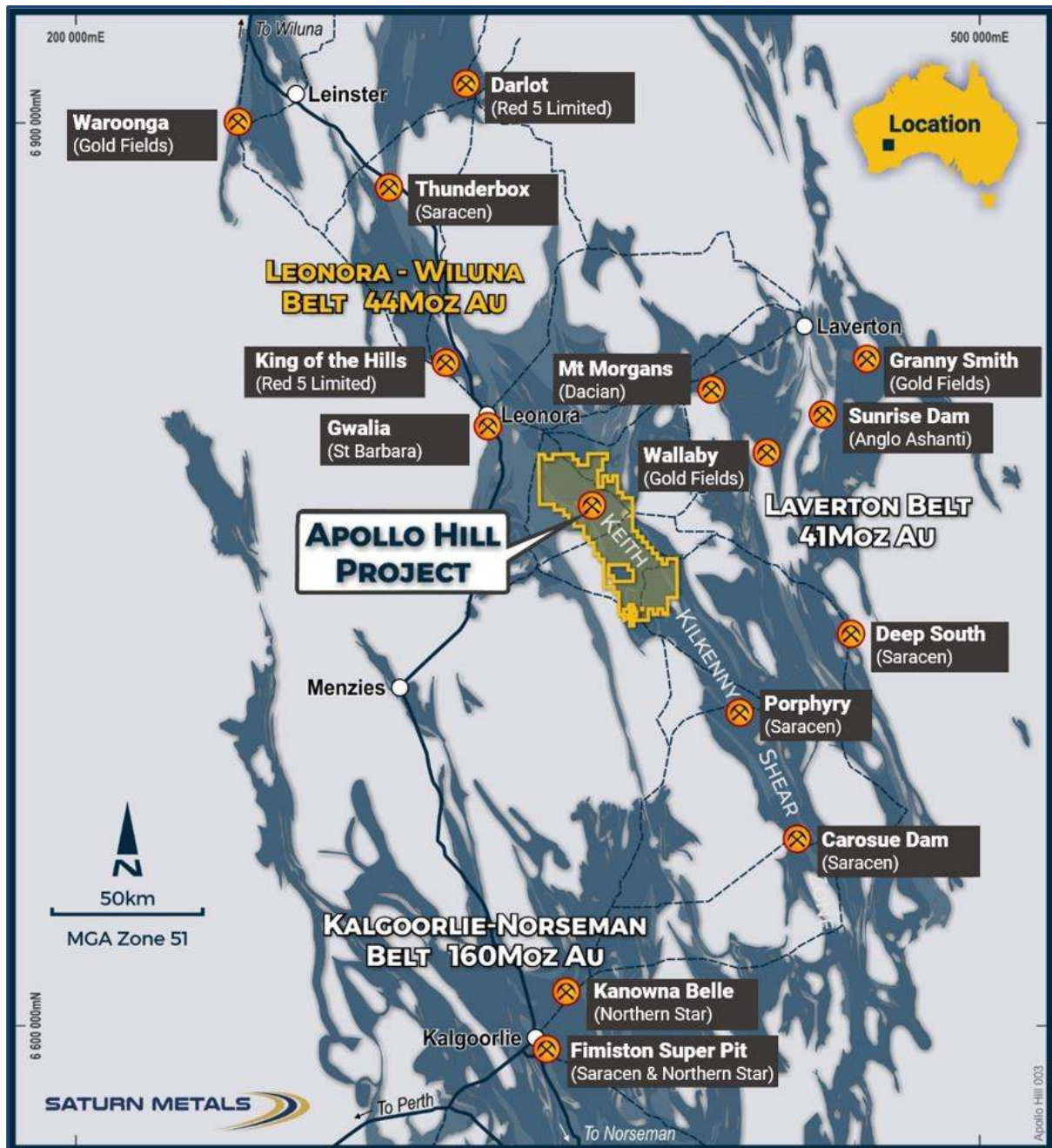
The chart shown as Figure 2 below is derived from the STN May 3 ASX announcement. It shows the aspiration to grow the Apollo Hill gold heap leach production over time. An example of long term heap leach production growth is Kinross Gold Corporation at Round Mountain in Nevada, USA. That mine is producing at a rate of over 300,000 ounces of gold annually at a cost per ounce of around US\$ 700 as reported in the Kinross March QR.

The Round Mountain operations are only one example of the high production rates and excellent profitability that heap leach operations can achieve. There are some 375 identified heap leach operations active world wide and these provide around 46% of world annual gold production. The average grade of this production is 0.7grams per tonne with average recovery rates of 65%.

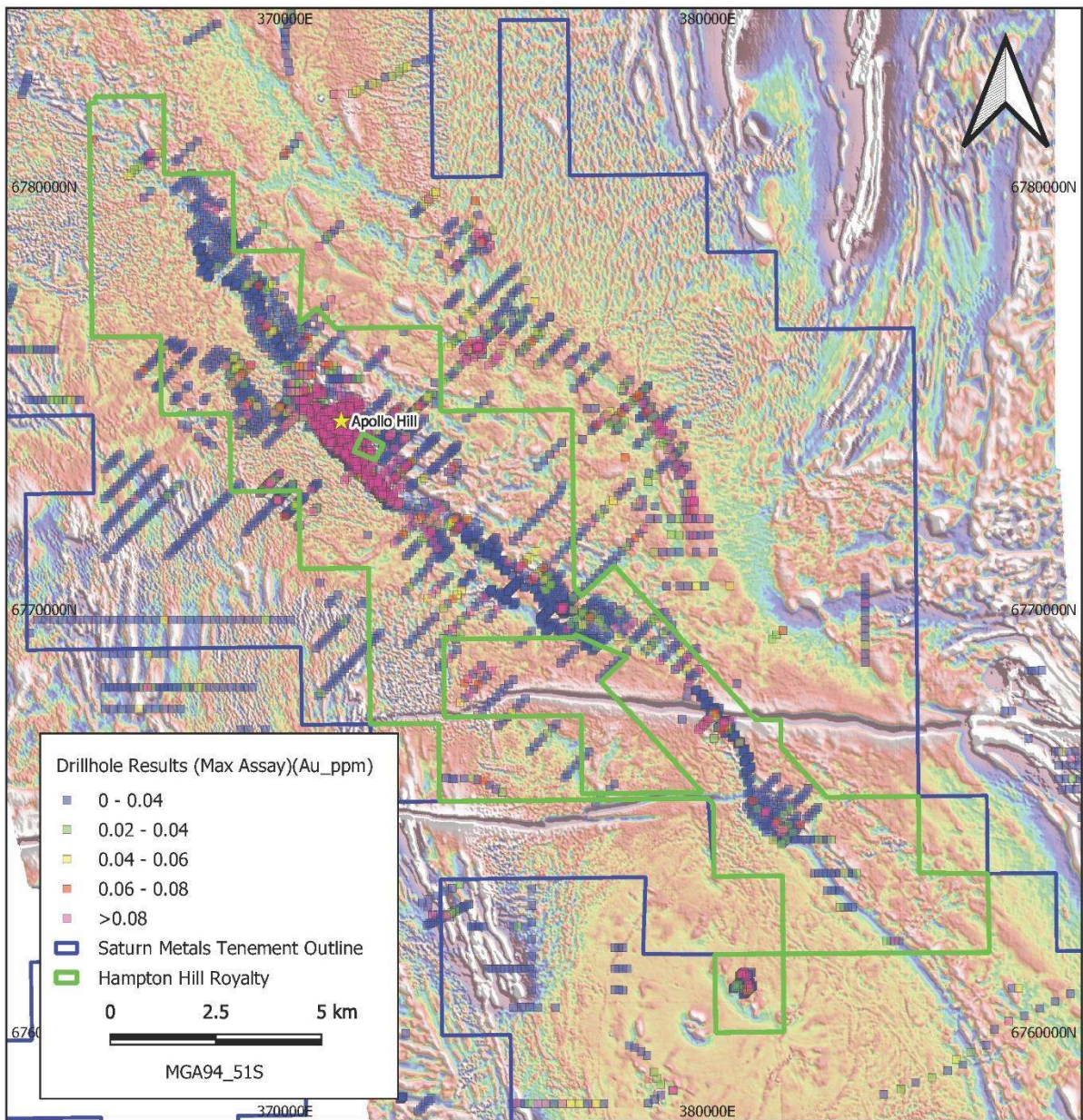
The Apollo Hill footprint remains open in all directions and the metallurgy results to date, with recovery rates at an exceptional 81%, have given your board confidence that the STN prefeasibility studies, due for completion June Quarter 2023, will encourage the rapid progress of the project towards a Decision to Mine.



Joshua Pitt
Chairman



Location of Apollo Hill Gold Project in the Western Australian goldfields



Apollo Hill Central Leases Royalty Area

Expansion – Apollo Hill Corridor

Step Out & Framework Drilling Planned

Designed to test for expansions to the system – step-out and below

- Testing for Tier One System
- Pre-Collars Commenced

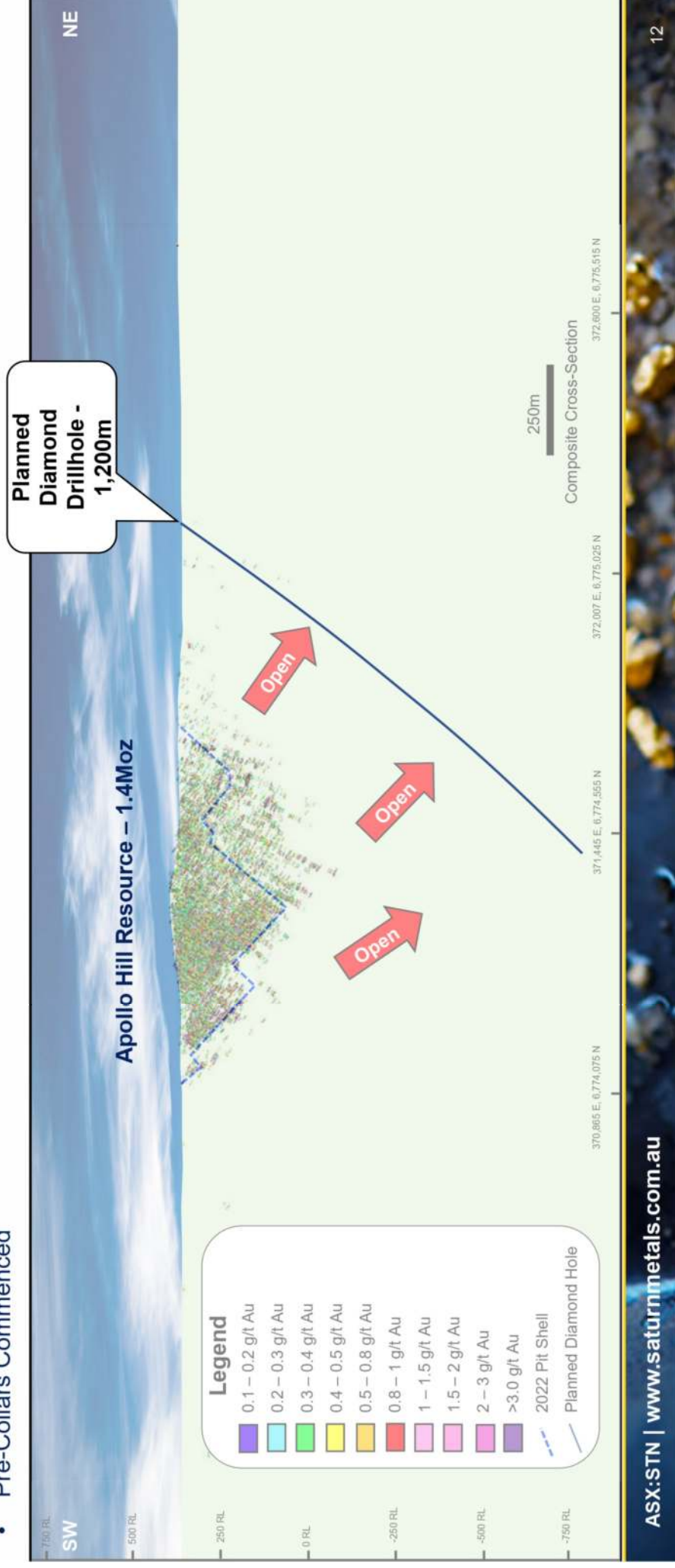


Figure 1

Resource Comparison

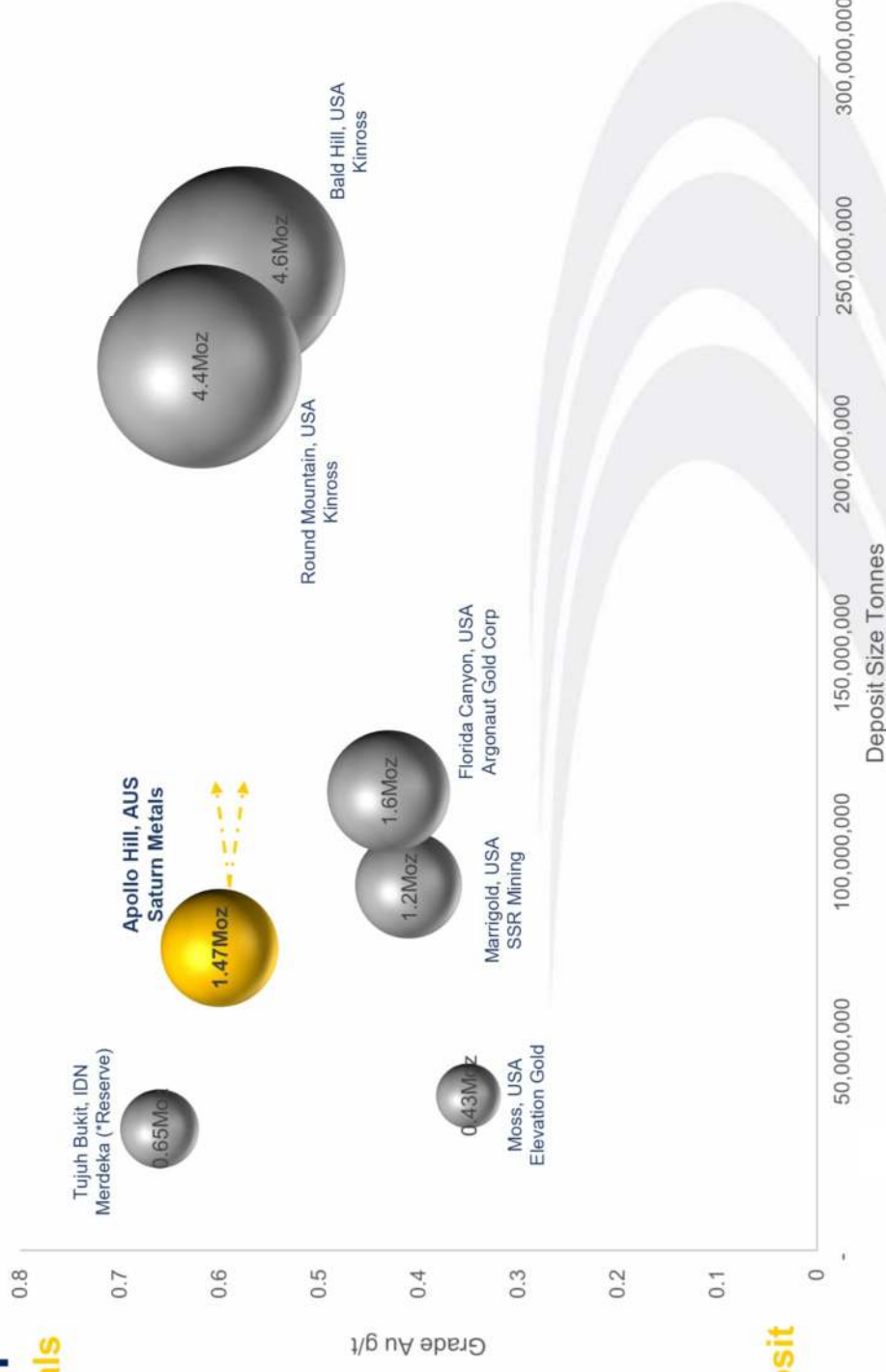
Peer Group – Aspirational Goals

Apollo Hill Moves into Bulk

Tonnage Economic Space:

- ✓ Grade
- ✓ Scale
- ✓ Strip Ratio
- ✓ Recovery
- ✓ Cost Structure

Exploration for growth of deposit planned and underway



Company Mineral Resource/Reserve* data sourced and interpreted by Saturn Metals Limited from Company websites 2 May 2022; Resources quoted exclusive of Reserves; users are recommended to independently verify this data.

Figure 2