

26 June 2014

Buckland Project – Port Lease Secured

Highlights

- **Lease Agreements executed for a proposed port facility at Cape Preston East.**
- **Agreements provide IOH with exclusive rights to develop and operate a 20 Mtpa port facility over a 20 year term.**
- **Provisions for potential extension of term, expansion of lease area and third party access.**
- **All primary approvals and tenure for development of the Buckland Project now secured.**

Iron Ore Holdings Ltd (IOH) is pleased to announce that port lease agreements have been executed with the Dampier Port Authority for the development of a port facility at Cape Preston East (CPE).

The IOH port facility at CPE will underpin an independent export supply chain solution for the planned Buckland Project, which also includes an 8 million tonnes per annum (Mtpa) mine at Bungaroo South and a new 196 km private sealed haul road (see Figure 1).¹

IOH Managing Director, Alwyn Vorster, said: *“The execution of the lease agreements for IOH’s port facility is a key milestone in the history of this company and in the development of the Buckland Project. IOH is progressively moving closer to realising its objective of delivering a fit for purpose, fully integrated mine, road and port development with an initial capacity of 20 Mtpa, at significantly lower capital cost per annual tonne than other proposed developments in the West Pilbara.*

“We acknowledge the WA Government’s support for IOH’s proposed development, which will include a capital efficient transshipping facility using road haulage solutions and which avoids dredging of the ocean floor. Access to port space is a rare and valuable commodity in the Pilbara, and with the approval of IOH’s Cape Preston East port facility, the WA Government has created the potential for our company to unlock numerous new mine developments in the West Pilbara with significant long term benefits for the State,” Mr Vorster said.

The Construction Lease enables IOH to develop a 25 km port access road, a stockyard area capable of supporting 20 Mtpa throughput and a 1.4 km trestle jetty with a conveyor and shiploader system. A modern purpose-built self-propelled transshipping vessel will efficiently transfer ore to Cape Size vessels anchored 10 nautical miles offshore. Associated infrastructure such as a desalination plant, power generators, accommodation facilities, administration buildings and a truck maintenance area will also be constructed at CPE¹ (see Figures 2, 3 and 4).

The Operating Lease provides IOH with exclusive management rights over its leased area at CPE for an initial term of 20 years. IOH will have, subject to conditions, the right to extend the term and to expand its leased area.

Third party access to the port facility may be implemented either through direct commercial agreements with IOH or pursuant to a third party access regime agreed with the Dampier Port Authority. IOH now intends to actively engage with other explorers and miners in the West Pilbara, with the aim of aggregating additional tonnage to fully utilise the infrastructure and maximise the economic benefits from the Project.

¹ – Refer ASX announcements dated 4 June 2014

Figure 1: The Buckland Project

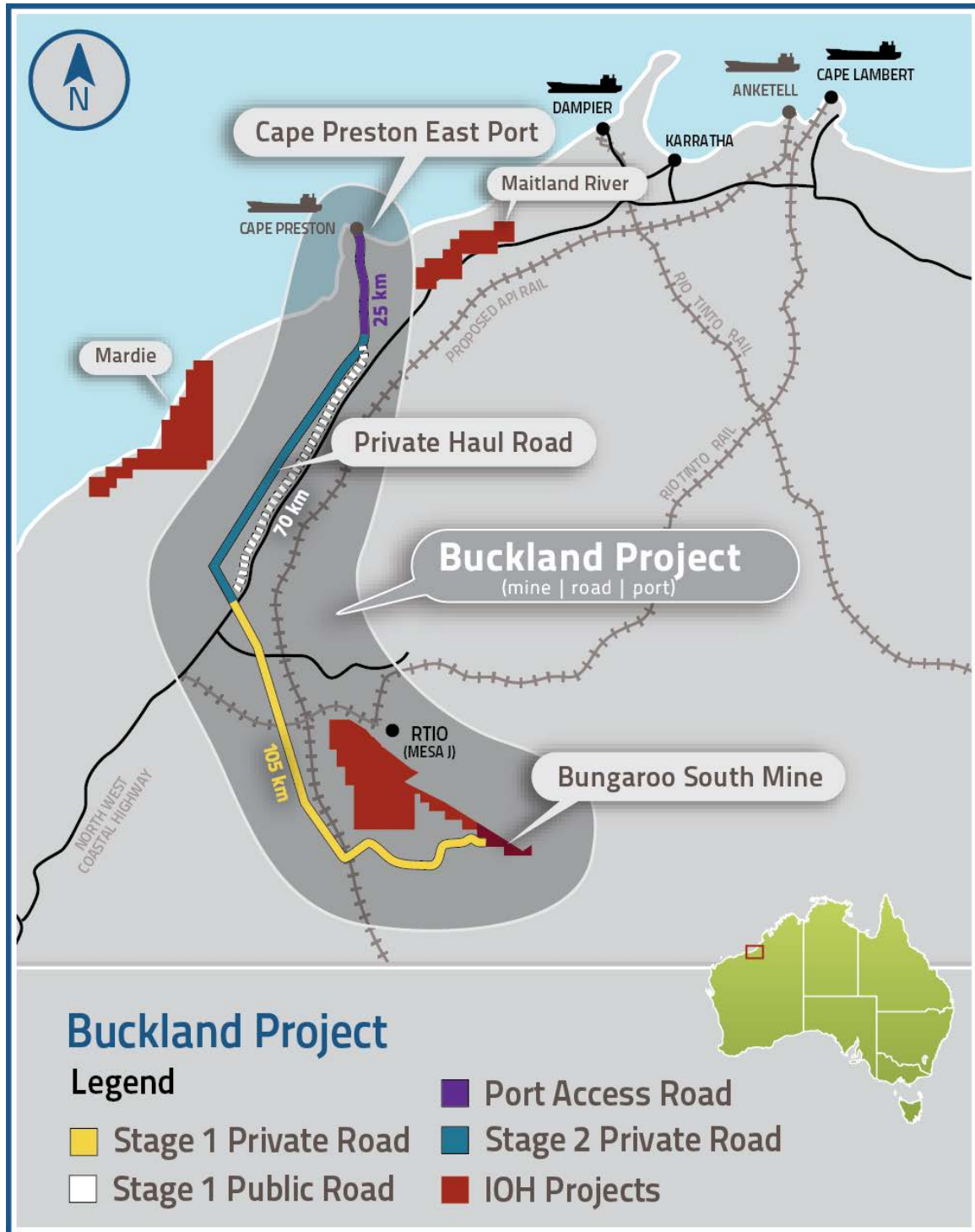


Figure 2: Aerial View of Cape Preston East Area

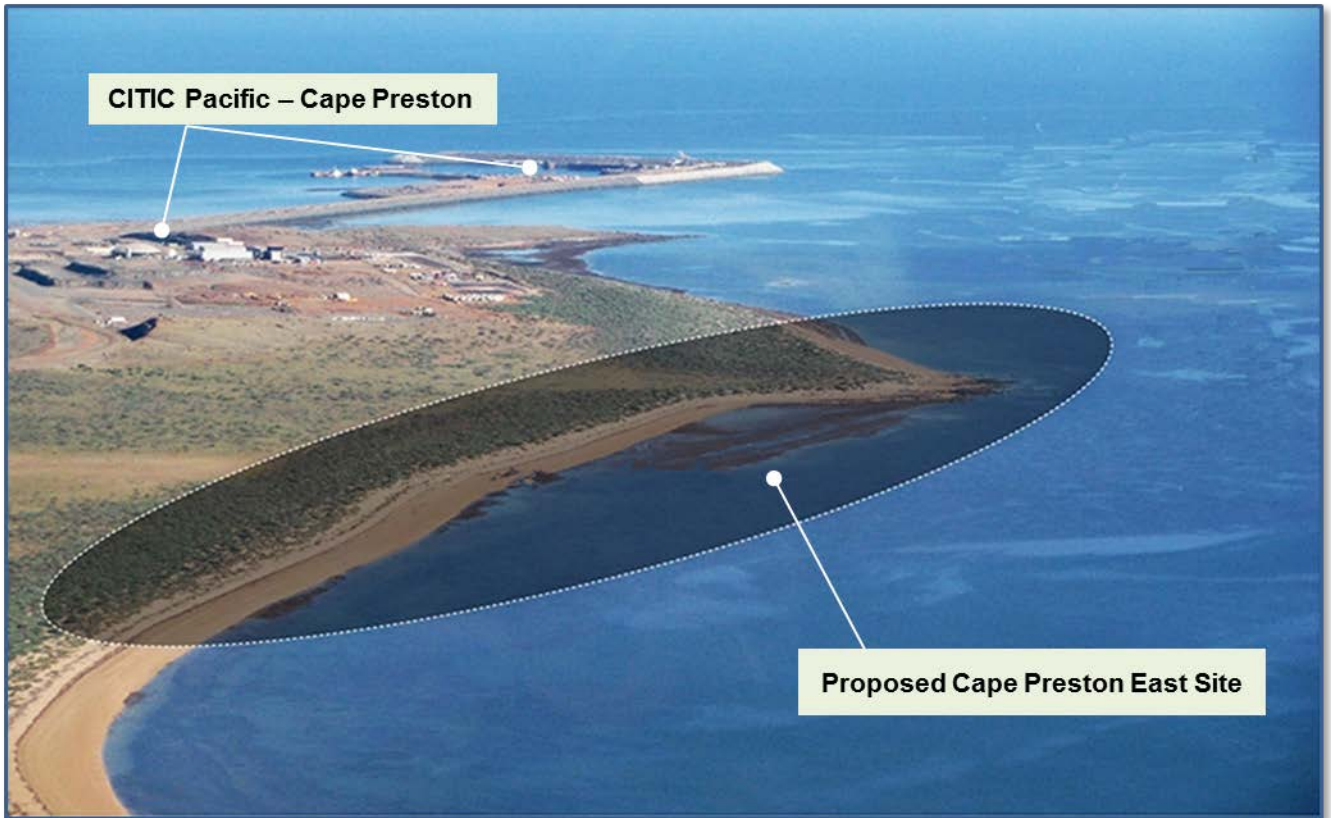


Figure 3: Cape Preston East – Proposed Configuration



Figure 4: Transhipment Vessel in Operation



Corporate Profile (as at 26 June 2014)

Iron Ore Holdings Ltd (ASX: IOH) owns and manages a portfolio of bedded hematite, channel iron and magnetite iron ore tenements and projects within its Central, Western and Coastal hubs in the Pilbara region of Western Australia. The Company's projects are all strategically located within close proximity to existing and planned infrastructure. IOH has a stable share register, as well as an experienced Board and senior management team.

Ordinary Shares on Issue: 161,174,005

Board of Directors:

Hon. Richard Court AC	Non-Executive Chairman
Alwyn Vorster	Managing Director
Ryan Stokes	Non-Executive Director
Mal Randall	Non-Executive Director
Brian O'Donnell	Non-Executive Director

Executive Team:

Alwyn Vorster	Managing Director
Christian Johnstone	Chief Financial Officer
Brett Hazelden	GM Project Development
Zen Davison	GM Commercial
Roland Bartsch	GM Geology
Michael Klvac	GM Corporate Affairs

Registered Office:

Level 1	T: (08) 9483 2000
1 Altona Street	F: (08) 9321 0322
West Perth WA 6005	E: info@ironoreholdings.com
	W: www.ironoreholdings.com

Company Secretary:

Simon Robertson

Share Registry:

Security Transfer Registrars Pty Ltd
770 Canning Highway
Applecross WA 6153
www.securitytransfer.com.au

Major Shareholders:

Wroxby Pty Ltd	52.7 %
3 rd Wave Investors	5.4 %
Sumisho Iron	4.3 %