

# SPHERE MINERALS LIMITED

A SUBSIDIARY OF  
GLENORE

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## ASX RELEASE

3 March 2015

### **SPHERE MINERALS LIMITED (ASX:SPH) ASSET IMPAIRMENT REVIEW**

Following the collapse in current and forecast long term iron ore prices, major shareholder Glencore announced today, as part of their annual financial statements, that they have impaired their iron ore assets including their investment in Sphere Minerals Limited (Sphere).

Sphere's Management and Directors are currently undertaking an asset impairment assessment with Sphere's auditors to determine the quantum of the impairment for Sphere. The results of this impairment assessment will be released to the market with Sphere's results for the year ended 31 December 2014 which will be issued prior to 31 March 2015.



Matthew Conroy  
Company Secretary