

11 September 2013

Environmental Approval for Cape Preston East Port

Iron Ore Holdings Ltd (IOH) is pleased to advise that the Western Australian Minister of Environment the Hon Albert Jacob has, on 9 September 2013, approved the development of the Cape Preston East port facility proposal submitted to the Environmental Protection Authority.

The proposed iron ore export facility at Cape Preston East is located 60 kilometres south-west of Dampier and 4 kilometres east of CITIC Pacific's Cape Preston port. It includes a landside stockpile area to hold approximately 2 million tonnes of iron ore product, material handling facilities and a 1.4 kilometre trestle jetty into the ocean (see Figure 1 and Buckland Project PFS ASX release dated 28 November 2012).

IOH proposes to fund the development of a port facility with a capacity of up to 25Mtpa, which will facilitate export of product from Bungaroo South, IOH's satellite deposits and third party users. The proposed IOH facility will occupy a relatively small portion of the larger Cape Preston East area, which could be further developed by other parties.

Mr Jacob approved the implementation of the proposal subject to conditions that are consistent with other port approvals in WA and the recent approval by the Federal Government for Cape Preston East, as well as standard procedural and compliance obligations.

IOH's Managing Director, Alwyn Vorster, welcomed the decision by the State Government and highlighted that environmental approvals from both the WA State and Federal governments are now in place, all native title agreements have been secured and the Notice of Intention to Take process by the State Government is in progress, after which the CPE land is proposed to vest with the Dampier Port Authority.

"IOH has been able to demonstrate to the different Government agencies that the vision of a modest scale and comparatively low cost transshipping facility with a small environmental footprint is achievable.

"The use of self-unloading transshipment vessels from the proposed port facilities could provide an efficient export solution for IOH's Buckland Project and other smaller producers in the Western Pilbara" Mr Vorster said.

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Figure 1: Location of Cape Preston East Multiuser Port Facility

