

ASX: QUARTERLY EXPLORATION ACTIVITIES REPORT SEPTEMBER 2013

Key Points

- **SHERWIN RECIVES REVENUE FROM FIRST SHIPMENT OF 70,000 TONNES DSO FROM DARWIN PORT**
- **EXCELLENT CORRELATION BETWEEN PRODUCTION AND GRADE CONTROL DRILLING**
- **EIS LODGEMENT IMMINENT FOR A 3Mt /ANNUM 10 YEAR OPERATION FROM DEPOSIT C.**
- **TRACK ACCESS FOR UPCOMING DRILLING ON MT SCOTT EXPLORATION TARGET COMPLETED**

FIRST DSO SHIPMENT LEAVES DARWIN PORT

Sherwin has exported its first 70,000 tonnes shipment from Darwin Port, exceeding its customer grade specifications. Excellent correlation between DSO grade and tonnes and grade control forecast from each part of the Bulk sample Pit.

Currently in excess of a further 30,000 tonnes has been sent to port for the second export anticipated by mid-November.

EXCELLENT CORRELATION BETWEEN PRODUCTION AND PREDICTION OF DSO GRADE

Sherwin has achieved an excellent correlation between tonnage and grade prediction and actual production for its first shipment, being 0.2% Fe higher than predicted grade and similar tonnage.

EIS LODGEMENT IMMINENT

Sherwin's lodgment of its EIS for mining approval of DSO iron oxide from Deposit C is anticipated early in the December quarter.

MT SCOTT

Track access for Mt Scott is near completion with drilling planned at original BHP Deposits I, K and L in near future.

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Plates below : 1 and 2 Bulk Sample Site Area C

Plate 1



Plate 2

