

21 May 2014

Buckland Project – Stage 2 Haul Road Licences Granted

Highlights

- **Miscellaneous licences secured for remaining 70km planned private road.**
- **Complete road corridor from the planned Bungaroo South Mine to a new export facility at Cape Preston East now approved.**
- **Another milestone towards the development of an independent mine to port supply chain solution.**

Iron Ore Holdings Ltd (IOH) is pleased to announce that following the decision by the WA Warden's Court on 24 April 2014, the Department of Minerals and Petroleum has now granted Miscellaneous Licences over the required 70km proposed road route, allowing IOH to finalise planning of a 100% private road corridor solution for the Buckland Project.

The Buckland Project concept includes an 8 million tonnes per annum (Mtpa) mine at Bungaroo South¹ and potentially additional production from the Buckland satellite deposits, linked by a ~200km sealed haul road to a new ~20Mtpa transshipping port at Cape Preston East (see Figure 1). The Project is currently at an advanced Feasibility Study stage, scheduled for completion within the next month.

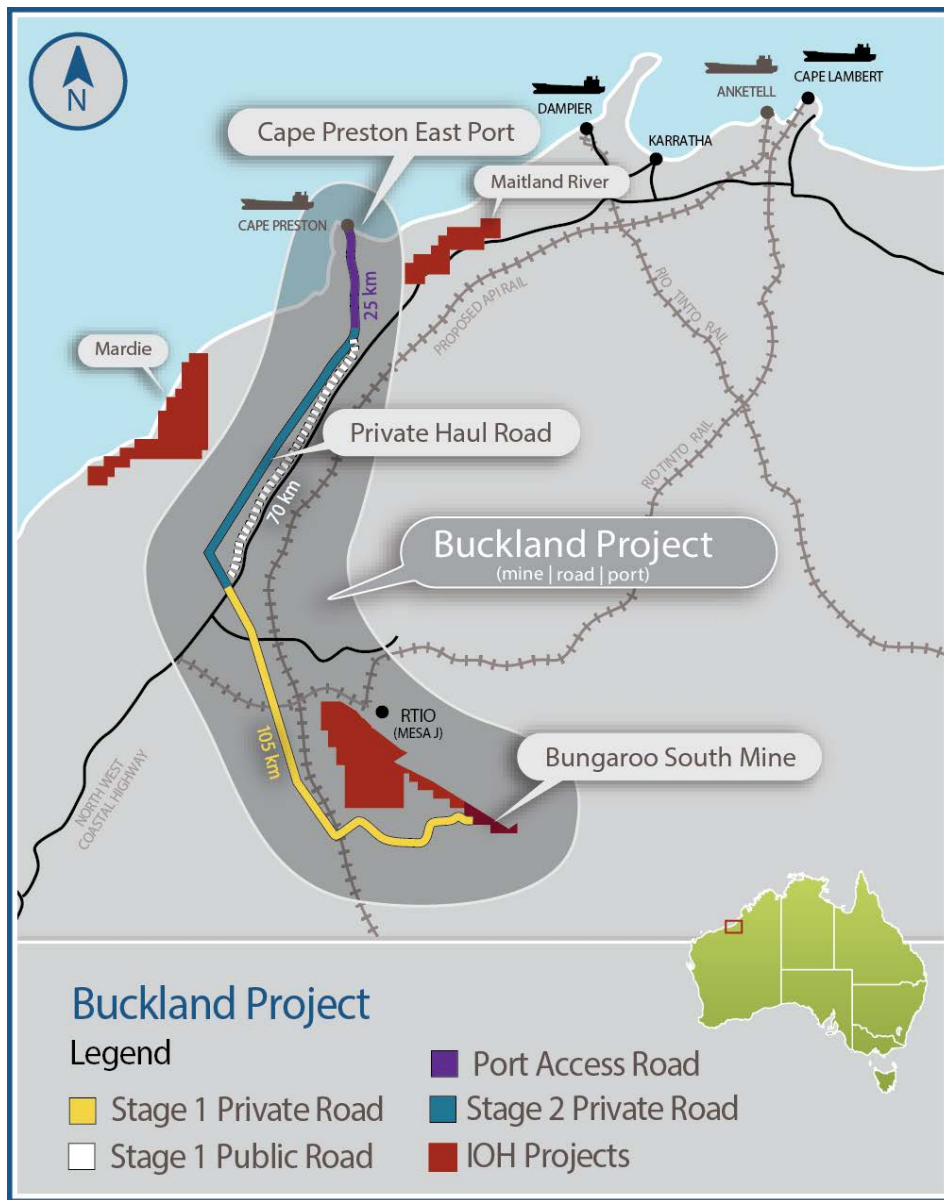
Haulage of ore product from mine to port (~200km) is proposed to occur on 105km of new private sealed road and 70km of existing public road during the first two production years (Stage 1). From production year three (Stage 2), the construction of a 70km new private sealed road will replace the requirement for IOH to utilise public roads. The 100% private sealed road corridor will also facilitate the usage of larger haul trucks at lower unit cost. A 25km road section will be constructed into the Cape Preston East port area, which will form part of the IOH port lease.

IOH Managing Director, Alwyn Vorster, said *"The granting of Stage 2 road licences is an important milestone towards the Buckland Project delivering an independent mine to ship supply chain solution. In the near term, IOH will be aiming to secure the port lease, complete the Feasibility Study report and finalise a funding solution for the Project."*

*** ENDS ***

¹ – Refer ASX announcement dated 30 January 2014

Figure 1: Buckland Project Footprint



Corporate Profile (as at 21 May 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
Alwyn Vorster
Ryan Stokes
Mal Randall
Brian O'Donnell

Non-Executive Chairman
Managing Director
Non-Executive Director
Non-Executive Director
Non-Executive Director

Company Secretary:

Simon Robertson

Executive Team:

Alwyn Vorster
Christian Johnstone
Brett Hazelden
Zen Davison
Roland Bartsch
Michael Klvac

Managing Director
Chief Financial Officer
GM Project Development
GM Commercial
GM Geology
GM Corporate Affairs

Share Registry:

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

Registered Office:

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1 Altona Street
West Perth WA 6005

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E: info@ironoreholdings.com
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Major Shareholders:

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