

31 March 2014

## **Buckland Project – Heritage Approvals for Mine, Road and Port**

### **Highlights**

- **Minister grants heritage approval for the development of Mine, Road and Port.**
- **Ongoing engagement with the YM and KM people to manage cultural values.**
- **Another important milestone achieved towards derisking Buckland Project.**

Iron Ore Holdings Ltd (IOH) is pleased to announce that it has received the consent of the Hon. Peter Collier MLC, Minister for Aboriginal Affairs, under section 18 of the Aboriginal Heritage Act 1972, to use the land for the purpose of constructing and operating a mine, haul road and port facility as part of the Buckland Project, subject to a number of standard conditions.

The Buckland Project concept includes an 8 million tonnes per annum (Mtpa) mine at Bungaroo South<sup>1</sup>, potentially additional production from the Buckland satellite deposits, ~200km of sealed haul road and a new ~20Mtpa transshipping port at Cape Preston East (see Figure 1). This project is currently at an advanced Feasibility Study stage, which is scheduled for completion in Q2 of CY2014.

IOH has been working with the Yaburara Mardudhunera (YM) and Kuruma Marthudunera (KM) people since early 2012 to consult on the impact of the project design on the cultural values of the land.

Formal agreements, which facilitate the relationship with the groups and the management of the impacts of the Buckland Project on cultural values associated with the lands, were reached with both traditional owner groups in late 2012.

IOH has been consulting and working closely with the YM and KM people throughout the preparation of three Aboriginal Heritage Act 1972 section 18 notices for the Buckland Project, submitted to the Department of Aboriginal Affairs in late 2013. The three section 18 notices cover land associated with the mine, Stage 1 of the haul road and the transshipment port at Cape Preston East.

IOH Managing Director, Alwyn Vorster, said: “*Securing heritage approvals for Mine, Road and Port further derisks the Buckland Project. In addition to the current discussions on funding solutions, IOH remains on target to conclude port lease negotiations and the Feasibility Study report in the second quarter of this calendar year.*”

The status of primary approvals and permitting for the Buckland Project is shown in Table 1.

\*\*\* ENDS \*\*\*

<sup>1</sup> – Refer ASX announcement dated 30 January 2014

Figure 1: Buckland Project Location

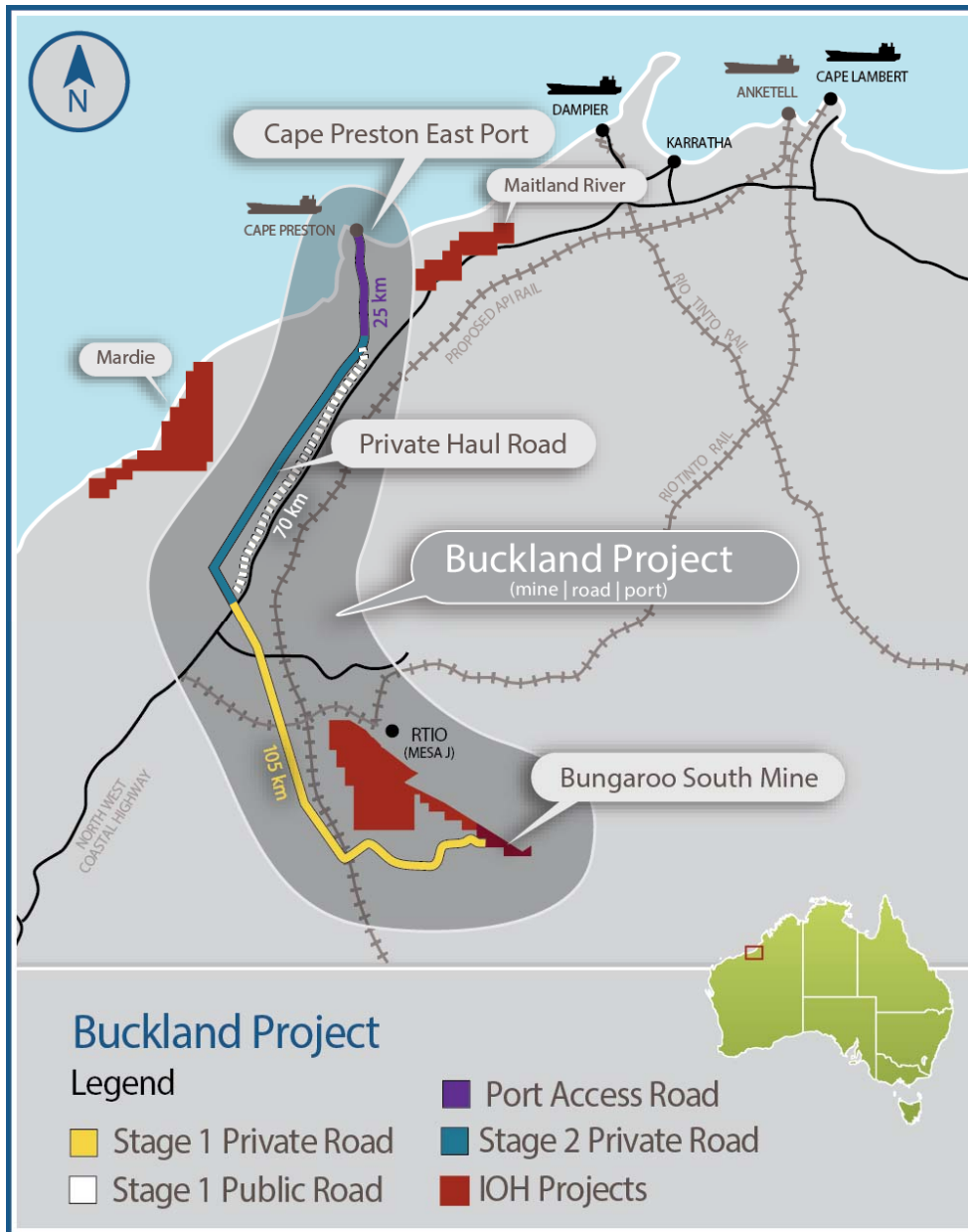


Table 1: Status of Primary Approvals

Component	Type	Authority / Entity	Status
Bungaroo South Mine	Environment	Federal	✓
		State	✓
	Native Title	Private	✓
	Heritage Clearance	State	✓
	Lease	State	✓
Stage 1 Haul Road	Environment	Federal	✓
		State	✓
	Native Title	Private	✓
	Heritage Clearance	State	✓
	Licences and Approvals	State / Private	✓
Cape Preston East Port Facility	Environment	Federal	✓
		State	✓
	Native Title	Private	✓
	Heritage Clearance	State	✓
	Leases	State	Target Q2 CY14

**Corporate Profile** (as at 28 March 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

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**Company Secretary:**

Simon Robertson

**Share Registry:**

Security Transfer Registrars Pty Ltd  
770 Canning Highway  
Applecross WA 6153  
[www.securitytransfer.com.au](http://www.securitytransfer.com.au)

**Major Shareholders:**

Wroxby Pty Ltd	52.7 %
3 <sup>rd</sup> Wave Investors	5.3 %
Sumisho Iron	4.3 %