

18 March 2014

## **Buckland Project – Haul Road Licences Secured**

### **Highlights**

- **All access agreements and miscellaneous licences secured for the 105km Stage 1 private haul road.**
- **Main Roads WA approval secured for Stage 1 haulage on 70km public road.**
- **8Mtpa transport solution from the planned Bungaroo South Mine to a new export facility at Cape Preston East now in place.**
- **Stage 2 of the transport solution (by production year three) will involve construction of 70km private road providing an alternative to public road use.**

Iron Ore Holdings Ltd (IOH) is pleased to announce that following 16-months of discussions with eight parties holding underlying rights and tenure, it has successfully negotiated 11 Land Access Agreements enabling IOH to secure all of the Miscellaneous Licences required for the construction of a 105km private sealed haul road for the Buckland Project.

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, scheduled for completion in Q2 of CY2014.

The 105km private sealed road from the Bungaroo South Mine will link to an existing public road of which 70km will be utilised by the Buckland Project during the first two years of production (Stage 1). An additional 70km of private road will be developed during that period to create a total of ~175km of IOH owned sealed road which will allow utilisation of larger haulage trucks delivering a lower unit cost (Stage 2). A 25km road section within the Cape Preston East port area will form part of the port lease.

IOH Managing Director, Alwyn Vorster, said *“The recent Ore Reserve update and project environmental approvals, followed by this road licence milestone, are all significant steps in making the delivery of the Buckland Project a reality.*

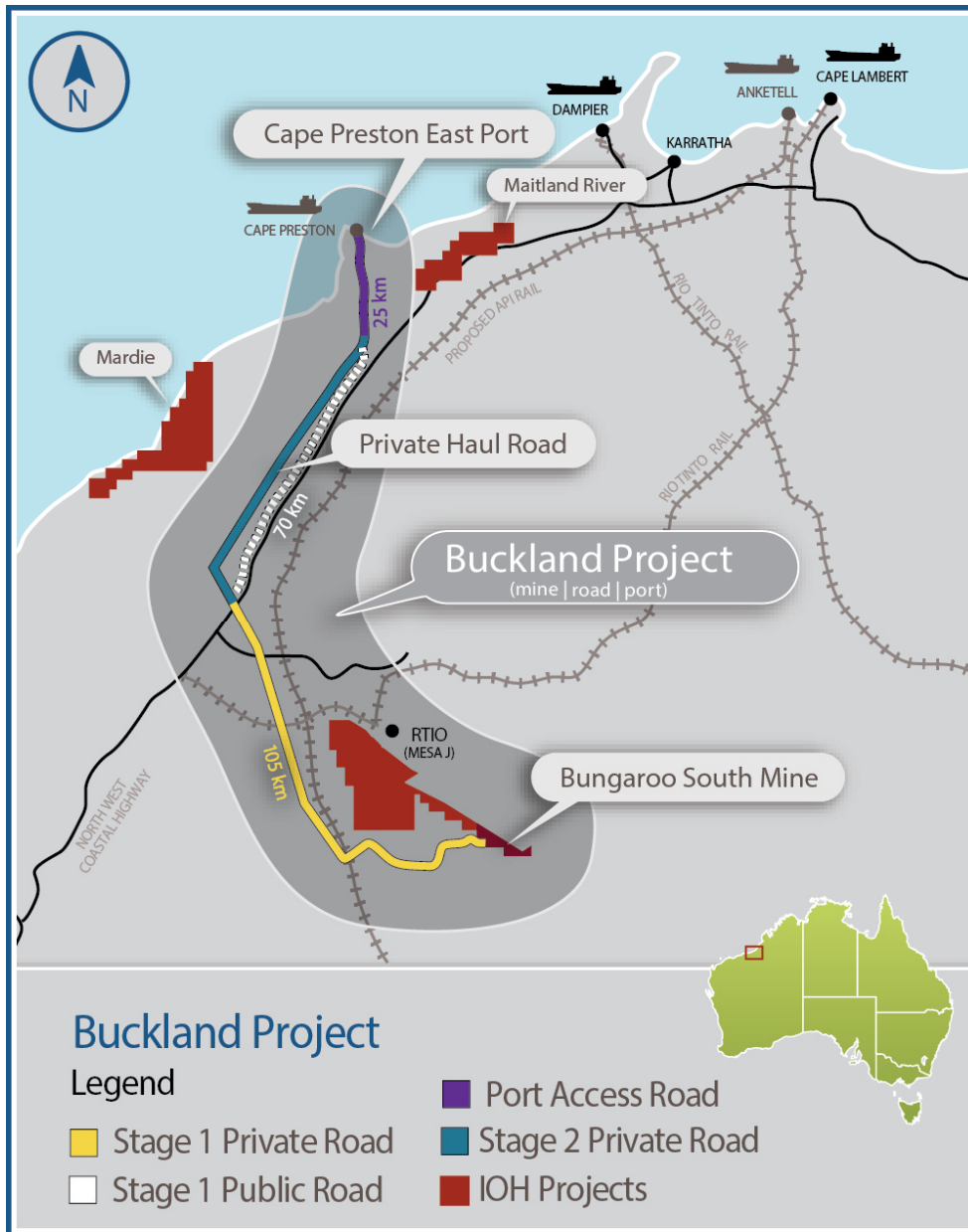
*“Three remaining key elements to move the project to the implementation phase include the approval of the port lease by the WA Government, completion of the Feasibility Study report and securing the funding solution for the Project,”* Mr Vorster said.

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	Target Q2 CY14
	Lease	State	✓
Stage 1 Haul Road	Environment	Federal	✓
		State	✓
	Native Title	Private	✓
	Heritage Clearance	State	Target Q2 CY14
	Licences and Approvals	State / Private	✓
Cape Preston East Port Facility	Environment	Federal	✓
		State	✓
	Native Title	Private	✓
	Heritage Clearance	State	Target Q2 CY14
	Leases	State	Target Q2 CY14

**Corporate Profile** (as at 18 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

**Company Secretary:**

Simon Robertson

**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

**Share Registry:**

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

**Registered Office:**

Level 1  
1 Altona Street  
West Perth WA 6005

T: (08) 9483 2000  
F: (08) 9321 0322  
E: [info@ironoreholdings.com](mailto:info@ironoreholdings.com)  
W: [www.ironoreholdings.com](http://www.ironoreholdings.com)

**Major Shareholders:**

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