

14 February 2014

Buckland Project - Environmental Approval for Mine and Haul Road

Highlights

- WA State environmental approval for the Buckland Project Mine and Haul Road development.
- All primary Federal and State environmental approvals secured for mine, road and port development.
- Road licenses and port leases approaching completion.
- Feasibility Study on target for completion in Q2 CY2014.
- Discussions with potential development partners progressing.

Iron Ore Holdings Ltd (IOH) is pleased to advise that the Western Australian Minister for Environment the Hon. Albert Jacob MLA has, on 12 February 2014, approved the proposal submitted to the Environmental Protection Authority for the development and operation of a mine at Bungaroo South, including the associated infrastructure and haul roads, subject to conditions that are consistent with other mine and associated infrastructure developments in WA.

The Buckland Project concept (see Figure 1), includes an 8 million tonnes per annum (Mtpa) mine at Bungaroo South, potential additional production from other Buckland deposits, a new private 200km sealed haul road and a new 20Mtpa transshipping port at Cape Preston East (refer ASX Announcement of 30 January 2014).

This approval by the WA State Government follows the mine environmental approval by the Federal Government in July 2013.

In welcoming the decision IOH's Managing Director, Alwyn Vorster, highlighted that all primary approvals, leases and licenses are targeted to be secured by Q2 of CY2014, coinciding with the completion of the final Feasibility Study on the project.

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

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	✓
Haul Road	Environment	Federal	✓
		State	✓
	Native Title	Private	✓
	Heritage Clearance	State	Target Q2 CY14
	Stage 1 (8Mtpa) Licences	Private / State	Target Q2 CY14
Cape Preston East Port Facility	Environment	Federal	✓
		State	✓
	Native Title	Private	✓
	Heritage Clearance	State	Target Q2 CY14
	Leases	State	Target Q2 CY14

*** ENDS ***

Figure 1: The Buckland Project

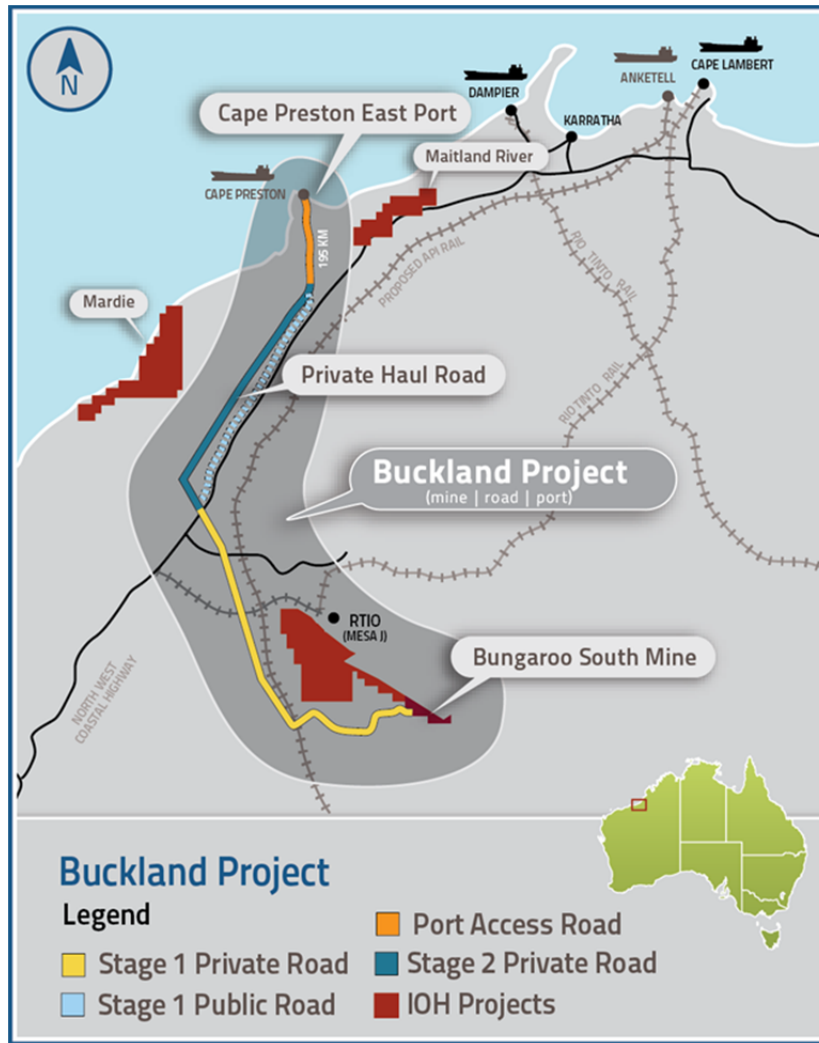


Figure 2: Bungaroo South Site



Corporate Profile (as at 14 February 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

Registered Office:

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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

Major Shareholders:

Wroxby Pty Ltd	52.7 %
3 rd Wave Investors	5.2 %
Sumisho Iron	4.3 %