



## News Release

19<sup>th</sup> May 2010

### **Anglo Pacific Group plc Acquisition of Australian Iron Ore Royalty**

Anglo Pacific Group plc (“Anglo Pacific”) announces that, effective 19<sup>th</sup> May 2010, it has agreed to purchase the DFD Rhodes Group iron ore royalty, covering three exploration licences in the central Pilbara region of Western Australia, for a sum of A\$23 million in cash. The vendors comprise DFD Rhodes Pty Ltd, JCO Investments Pty Ltd, Eamon Ian Cornelius and Brenton Anthony Parry (DFD Rhodes Group).

The tenements, covering 263 square kilometres, are owned by a wholly owned subsidiary of BHP Billiton (‘BHPB’) and are subject to a 1.5% royalty on total gross revenue. The royalty tenements host a number of known iron occurrences, the most significant being the Railway deposit. The tenements are supported by extensive rail infrastructure including the rail lines from Rio Tinto’s West Angelas and Yandicoogina mines and BHPB’s rail line serving its current operations at Mining Area C, which lies immediately to the east of the Railway deposit.

United Minerals Corporation NL (‘UMC’) explored the tenements during the period 2007 to 2010 with most work concentrating on the Railway deposit. As at 21<sup>st</sup> September 2009 UMC reported the following JORC compliant mineral resources on the deposit:

- Indicated Resource – 100.7 mt @ 60.3% Fe
- Inferred Resource – 57.4mt @ 54% Fe

Subsequently, BHPB acquired UMC in February 2010 for approximately A\$204 million.

Anglo Pacific is pleased to have acquired such a high quality royalty and anticipates that these iron ore deposits will be mined by BHPB in years to come as part of its planned expansion of iron ore output in the Pilbara.

Anglo Pacific Group plc is a global natural resources royalties company. The strategy of the Group is to expand its mineral royalty interests in low-cost, long-life mining assets. The Group achieves this through both direct acquisition and investment in projects at the development and production stage. It is a continuing policy of the Group to pay a substantial proportion of these royalties to shareholders as dividends.

For further information:

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