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**WAH NAM INTERNATIONAL HOLDINGS LIMITED**  
**(In the process of renaming to Brockman Mining Limited**  
**布萊克萬礦業有限公司\*)**

*(incorporated in Bermuda with limited liability)*

**(SEHK Stock Code: 159)**

**(ASX Stock Code: WNI)**

**ANNOUNCEMENT**  
**MARILLANA DEVELOPMENT STATUS UPDATE**

Wah Nam International Holdings Limited is pleased to advise the development timetable for the Group's Marillana Iron Ore Project.

Recent infrastructure developments and discussions with Alliance partners indicate commencement of first production of the project in 2016, subject to the Alliance and other parties' cooperation towards establishing a viable rail and port solution, and the timely resolution of funding options currently being actively pursued by the Group.

The Company is pleased to advise the following development timetable for the Group's Marillana Project located in the East Pilbara, Western Australia.

The Company announced on 20 August 2012 that Brockman entered into an Alliance Study Agreement with QR National and Atlas, to undertake joint evaluation of an integrated mine, rail and port logistics solution in the East Pilbara region. The Agreement allows for shared costs and resources to complete the pre-feasibility study ("PFS").

The Alliance has established a study team in a dedicated WA project office to complete a PFS by end of 2012. Based on the latest discussion with the Alliance partners, it is expected, subject to the PFS results, that a definitive feasibility study will be completed by 2013, with the relevant constructions completed by 2016.

Further, on 24 August 2012, the Honourable Troy Buswell MLA, Minister for Transport confirmed in a release pertaining to inner harbour developments at Port Hedland that North West Infrastructure is able to develop two berths for iron ore export in South West Creek, with their facility able to remain

\* For identification purpose only

in the inner harbour. The review of inner harbour capacity did not increase or decrease previously assigned export allocations, which in the case of North West Infrastructure is 50mtpa at South West Creek.

These developments give greater certainty to the Group's Marillana Project development timeline and, on this basis of the latest discussions with the Alliance partners, the Group is now scheduling completion of a mine and plant definitive feasibility study in 2013 and commencement of first production of the project in 2016.

The development timetable is dependent on the outcome of the Alliance's studies, the cooperation of other parties towards establishing a viable rail and port solution, and the timely resolution of funding options currently being actively pursued by the Group.

## **DEFINITIONS**

“Agreement”	the Alliance Study Agreement entered into by the Alliance
“Alliance”	consists of Brockman, QR National and Atlas
“ASX”	ASX Limited (trading as the Australian Securities Exchange)
“Atlas”	Atlas Iron Limited (ASX:AGO), an iron ore producer and developer in Western Australia listed on the ASX
“Brockman”	Brockman Resources Limited, a wholly-owned subsidiary of the Company
“Company”	Wah Nam International Holdings Limited (in the process of renaming to Brockman Mining Limited)
“FerrAus”	FerrAus Pty Limited, a wholly-owned subsidiary of Atlas
“Group”	the Company and its subsidiaries
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“mtpa”	million tonnes per annum
“North West Infrastructure”	Brockman, Atlas and FerrAus as foundation members
“Port Hedland”	the port of Port Hedland

“QR National”

QR Limited, a wholly-owned subsidiary of QR National Limited, which is the latest rail freight company in Australia and is listed on the ASX

*Brockman is a wholly-owned subsidiary of Wah Nam International Holdings Limited, with its principal project, the Marillana Iron Ore Project, located 100 km north-west of Newman in the Pilbara region of Western Australia and lying close to existing rail, road and port infrastructure. The Marillana Project will be one of the most significant hematite projects to be developed within Australia over the forthcoming years, with production targeted for 17-20 million tonnes per annum.*

*Brockman has built a portfolio of additional iron ore tenements throughout the Pilbara (predominantly the Ophthalmia and West Pilbara areas) to develop a pipeline of future projects and expansions.*

*Brockman is a founding member of North West Infrastructure (NWI), which is completing a Definitive Engineering Study into the development of two inner harbour berths and associated material handling infrastructure at Port Hedland to accommodate NWI's 50 Mtpa export capacity allocation.*

By order of the board of directors of  
**Wah Nam International Holdings Limited**  
**Chan Kam Kwan, Jason**  
*Company Secretary*

Hong Kong, 10 September 2012

*As at the date of this announcement, the board of directors of the Company comprises Mr. Kwai Sze Hoi (Chairman), Mr. Liu Zhengui (Vice Chairman), Mr. Warren Talbot Beckwith and Mr. Ross Stewart Norgard as non-executive directors; Mr. Luk Kin Peter Joseph (Chief Executive Officer), Mr. Chan Kam Kwan, Jason (Company Secretary) and Mr. Chu Chung Yue, Howard as executive directors; and Mr. Lau Kwok Kuen, Eddie, Mr. Uwe Henke Von Parpart, Mr. Yip Kwok Cheung, Danny and Mr. David Michael Spratt as independent non-executive directors.*

**For more information:**

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