

15 November 2012

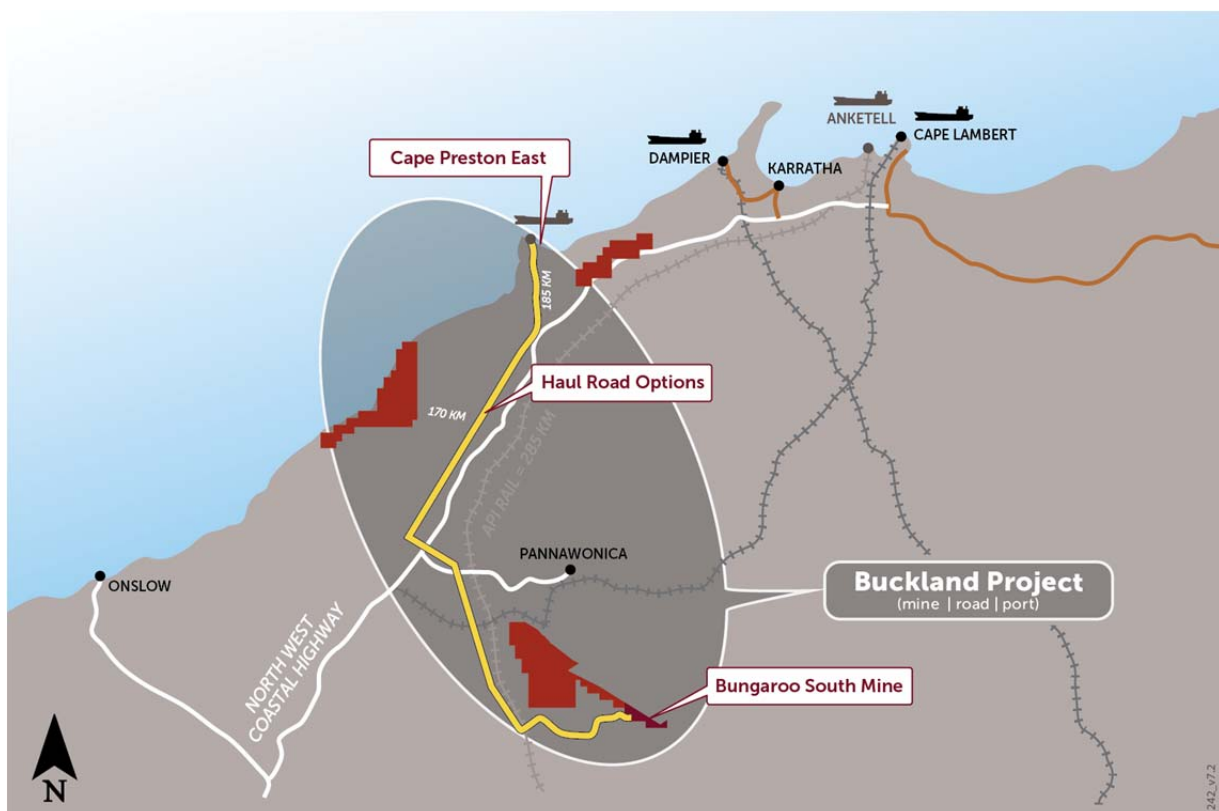
IOH Signs Non-Binding MOU For Potential Barging Facility

Iron Ore Holdings Ltd (IOH) advises that it has entered into a non-binding Memorandum of Understanding (MOU) with the Dampier Port Authority defining principles for the location and potential development of a small scale barge loading facility at Cape Preston East on the Pilbara coast in Western Australia. The potential barging facility is an important element of the current ongoing feasibility work for IOH's Buckland Project.

Subject to positive final feasibility studies and financing, the Buckland Project aims to establish a supply chain comprising an ~8Mtpa^A mine at Bungaroo South, a dedicated ~180km private haul road and the barge loading facility at Cape Preston East (see Figure 1).

*** ENDS ***

Figure 1: Buckland Project – Potential Infrastructure Options



^A Based on JORC Probable Ore Reserve of 92 Mt. Financial viability to be confirmed following further consideration of the Modifying Factors in the JORC Code and final feasibility studies. Investment decisions should not be made based on current production estimates for the Bungaroo South mine.