

ASX / MEDIA ANNOUNCEMENT

8 OCTOBER 2021

## MOUNT MASON PROJECT DEVELOPMENT UPDATE

### HIGHLIGHTS

- **Tenders are nearing evaluation completion with contractors to be shortlisted by end of October.**
- **With recent instability in the iron ore price, the financial investment decision will be deferred in the short term, and subject to confirming a logistics solution.**
- **Work will continue to finalise Project approvals.**

Juno Minerals Limited (**Juno** or the **Company**) provides the following update on the progress of the Mount Mason DSO Hematite Project (the **Project**), in the Central Yilgarn region of Western Australia.

Contractors for the major contracting packages have presented their tenders to the Company, with all providing submissions of a very high standard. Juno and the Project team are nearing the completion of the evaluation and clarifications on all the major contract tenders. Juno expects to shortlist contractors for the major packages by the end of October.

Juno's environmental approvals team has continued to correspond with the Department of Mines, Industry Regulation and Safety (**DMIRS**) with regards to the resubmitted Native Vegetation Clearing Permits and the Department of Water and Environmental Regulation (**DWER**) regarding the Works Approval. Juno expects to have all approvals in place by the end of November.

With the recent volatility in iron ore prices, the Board has deferred its financial investment decision on the Project until stability returns to the iron ore and freight markets and there is clarity on a logistics solution. However, the above work will continue to ensure the Project is shovel-ready in order to move quickly into development and production. Juno is now targeting the second quarter of calendar year 2022 for completion of construction and commencement of operations, subject to iron ore and freight market conditions.

This announcement has been approved for release by Greg Durack on behalf of the Board.

### CONTACTS

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