



IRON ROAD IS BUILDING A FULLY INTEGRATED, LONG LIFE, MAGNETITE IRON PROJECT

KEY FINANCE FACTS

US \$4 billion
mining and
infrastructure project

Low operating cost
(FOB)/tonne of
US \$44.33

US \$185
per tonne of
annual capacity

Ungeared Project
IRR 21%

Forecast annual
EBITDA of
US \$1.36 billion

THE CENTRAL EYRE IRON PROJECT IN SOUTH AUSTRALIA HAS FORECAST ANNUAL REVENUES OF US \$2.8 BILLION



KEY PROJECT FACTS

2014 definitive feasibility study demonstrates a highly competitive project with potential for **strong economic returns**

21.5 million tonnes per annum of high grade (67% iron concentrate), low impurity iron ore

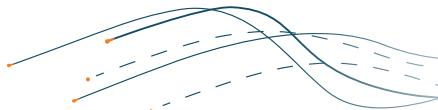
Current **mine life of 25+ years**, with **growth expected** to beyond 30 years

Project has mineral resources of **4.5 billion tonnes**, and ore reserves of over **2 billion tonnes**

High quality, low impurity iron ore will serve as a **cleaner and superior** blending product for steel mill customers

Port infrastructure able to accommodate Capesize vessels

Project has the support of the **Australian State and Federal Governments**



MINE



RAIL



PORT

25+ year mine life

25+

Forecast production base of
21.5 million tonnes
concentrate per annum

67% iron
concentrate,
low impurities



High quality iron blending
feedstock for sinter, which feeds
the majority of blast furnaces

In pit **crushing and conveying**
reduces trucking fleet

Gravity separation
circuit **reduces**
power demand



Effective modularisation design
mitigates cost and
schedule risk

148 kilometre

heavy-haul railway, initial
25 tonne axle load capacity

10,000 tonnes
per train of
iron concentrate:
mine to port

10,000t

Ore cars will be
covered and equipped with a
secure bottom chute
for unloading

Option to
connect to
national rail
network



Corridor will also
contain **power**
and water
supply
infrastructure



Deep water port requires
no dredging
and no break water

Initial shiploader
capacity of
70 million
tonnes per annum

70m

Third party opportunities
for exports

Supports **Panamax** and
Capesize vessels

Two berths
and single
shiploader to
support **efficient**
turnaround times



1,100 hectares of
land secured to **support third**
party facilities and potential
expansion