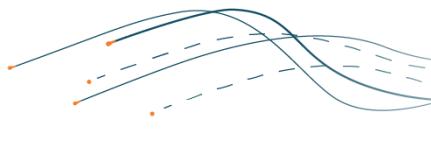




THE GRANITE – IRON ROAD NEWS

October 2015



NEW AGREEMENTS SHOW WILLINGNESS TO COLLABORATE



Attending a recent signing ceremony were (from left): Eleanor Scholz (Mayor, Wudinna District Council), Dr Paul Heithersay (Deputy Chief Executive, Resources and Energy, Department of State Development SA), Elliott McNamara (Chairperson, Barngarla Aboriginal Corporation), Andrew Stocks (Iron Road Managing Director), Christopher Camarsh (Managing Director, Aixi), Tom Koutsantonis MP (Treasurer of South Australia), Peter Arnold (Chief Executive Officer, District Council of Cleve), Bruce Green (Chairperson, Eyre Peninsula Local Government Association), Diana Laube (Presiding Member, Eyre Peninsula Natural Resources Management Board), Terry Burgess (President, SACOME), Dion Dorward (Chief Executive Officer, Regional Development Australia – Whyalla and Eyre Peninsula) and Brian Foster (Chairperson, Eyre Peninsula Integrated Climate Change Agreement Committee).

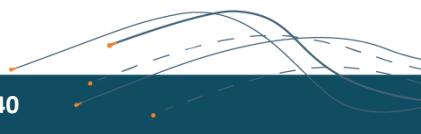
September saw various key local and international groups sign agreements with Iron Road demonstrating that, despite the current lull in iron ore prices, there is still strong interest in the Central Eyre Iron Project (CEIP).

On 9 September, Iron Road signed separate non-binding Memorandum of Understandings (MoUs) with five globally significant Chinese steel companies. Iron Road Managing Director, Andrew Stocks, said the agreements were a major milestone for Iron Road as it progresses towards developing the CEIP.

"The MoUs are aimed at establishing a detailed understanding of the commercial and technical benefits the CEIP product will deliver for steel mills, prior to entering into a Letter of Intent for the long term supply of iron ore product from the CEIP," said Mr Stocks.

A further four non-binding MoUs were signed on 11 September with two Eyre Peninsula Councils, a collective of Eyre Peninsula peak industry bodies and a global investment group. Following a South Australian Chamber of Mines and Energy (SACOME) luncheon at which the Hon Tom Koutsantonis, Treasurer of South Australia presented, the four agreements were officially entered into.

Mayor Eleanor Scholz represented the Wudinna District Council signing a MoU with Iron Road with the two parties agreeing to continue working closely together to deliver key outcomes relating to the CEIP. These outcomes include the construction and upgrading of any new or existing roads, establishing the long term employee village, upgrading the Wudinna airport and exploring opportunities around the supply of power and water to the community.



Chief Executive Officer of the District Council of Cleve, Peter Arnold also signed a MoU on behalf of Council agreeing to collaborate to achieve CEIP related outcomes such as the establishment of a borefield, exploring opportunities to provide industrial water to the region and working together to construct and upgrade any new or existing roads in the Council area.

Four peak industry bodies from the Eyre Peninsula have agreed to collaborate with Iron Road under a MoU to increase employment and business development outcomes for communities across all industries, with the challenge to achieve this whilst improving both environmental and social outcomes.

Senior representatives from the Eyre Peninsula Local Government Association, the Eyre Peninsula Natural Resources Management Board, Regional Development Australia – Whyalla and Eyre Peninsula, and the Eyre Peninsula Integrated Climate Change Agreement Committee were in attendance at a function to sign the MoU with Iron Road.

The fourth MoU is with Aixi Investments, a company with established relationships with a number of global infrastructure investors, that has expressed an interest in the consideration and evaluation of investment in the CEIP's rail and port assets.



Mayor of the Wudinna District Council, Eleanor Scholz and Iron Road Managing Director, Andrew Stocks, signed a MoU agreeing to work together for the benefit of both parties.

ILUA Signed & Sealed

The official signing of the Indigenous Land Use Agreement (ILUA) negotiated by the Barngarla Aboriginal Corporation and Iron Road also took place at the SACOME luncheon. Barngarla representative and Chairperson, Elliott McNamara attended the signing ceremony.

The signing of the ILUA has cemented the relationship between Iron Road and the Barngarla people, with Andrew Stocks, Iron Road Managing Director, acknowledging the goodwill and spirit of cooperation between the parties which will continue through all phases of the CEIP.

While the CEIP comprises only a small amount of native title land (none of which is at the proposed mine site), the ILUA sets out all commitments in relation to both native title and Aboriginal heritage during construction, operation and closure of all elements of the CEIP. Employment, training and contracting opportunities for the Barngarla and other indigenous people were a strong focus of the negotiations and are set out in the document.

COMING UP...

10 Oct – Iron Road Port to Port Fun Run

A great event run by the Port Neill Progress Association to raise much needed funds for local health initiatives.

Run or walk the picturesque course from Cowley's Beach to the Port Neill jetty, over 12km or 6km plus lots of great family activities on the Port Neill foreshore.

See www.port2portfunrun.com for more details.



CEIP Government Assessment

In the coming weeks, Iron Road will be formally submitting the Mining Lease Proposal (MLP) and Environmental Impact statement (EIS) for the CEIP to the State Government for assessment.

In the November edition of The Granite, we will be able to bring you more details on the public consultation process that will follow and how people may be involved and contribute.



Chairperson of the Barngarla Aboriginal Corporation, Elliot McNamara and Iron Road Managing Director, Andrew Stocks, signed the ILUA on 11 September 2015.