HISTORY OF THE CENTRAL EYRE IRON PROJECT (CEIP)
“Also to cause him much ridicule was his ability of prophesying the weather by the moon and the stars. The Polda water could be used by a link-up to the Tod, the River Murray water was to come to the Eyre Peninsula and there were vast riches under the earth far more important than wheat growing (iron ore).”

Ben Havelberg was one of Warramboo’s first pioneers in 1916.
THE BEGINNING OF THE CEIP

1953

RECONNAISSANCE AEROMAGNETIC SURVEY CARRIED OUT ACROSS THE EYRE PENINSULA BY THE COMMONWEALTH GOVERNMENT, REVEALING THE WARRAMBOO AREA AS A SIGNIFICANT AREA OF INTEREST.

Above: Light aircraft conducting aeromagnetic surveying

Right: Magnetic map of the Warramboo area generated from aeromagnetic surveying
Excerpts from economic appraisal report carried out by the Department of Mines South Australia.

24th February 1964.

“The work to date is encouraging in that there are indications of the existence of ore deposits in excess of 20 million tons”

“The overall plan would be to establish a beneficiation plant at the mine and rail concentrates to a pelletising plant situated at a suitable wharf which will have to be provided near Port Lincoln.”
WESTERN MINING CORPORATION (WMC) OBTAINED EXPLORATION LICENCES 1516 & 1986 TO UNDERTAKE SIGNIFICANT NEW WORK ON THE WARRAMBOO OCCURRENCE IN SEARCH OF OLYMPIC DAM AND MIDDLEBACK RANGES STYLE DEPOSITS.
WMC’S FINDINGS DID NOT SATISFY THEIR INTERESTS AND NO FURTHER WORK WAS UNDERTAKEN.
Adelaide Resources’ Warramboo Iron Project Summary Report concludes:

“... potential exists to develop the Warramboo Iron Project into a substantial magnetite mining and pelletising operation producing premium quality iron ore products.”

Above: The initial four drill holes through the magnetite occurrence carried out by Adelaide Resources during 1999/2000.
IRON ROAD LIMITED ACQUIRES LICENCE & UNDERTAKES INTENSE DRILLING PROGRAMS

2007 | 2008 | 2009 | 2010 | 2011
---|---|---|---|---
IRON ROAD LIMITED | STAGE 1 DRILLING COMPLETE 27 HOLES | STAGE 2 DRILLING COMPLETE 35 HOLES | STAGE 3 DRILLING COMPLETE 57 HOLES | STAGE 4 DRILLING COMPLETE 42 HOLES | STAGE 5 DRILLING COMPLETE 65 HOLES | PROJECT PRE-FEASIBILITY STUDY COMMENCED
PROJECT FEASIBILITY STUDIES COMPLETED & FURTHER DRILLING CONTINUES

<table>
<thead>
<tr>
<th>Year</th>
<th>2011</th>
<th>2012</th>
<th>2013</th>
<th>2014</th>
<th>2015</th>
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<td>Stage 6 Drilling Complete</td>
<td>Project Pre-Feasibility Completed</td>
<td>Stage 7 Drilling Complete</td>
<td>Stage 8 Drilling Complete</td>
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<td>4.5BT Mineral Resource</td>
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<td>2.10BT Mineral Resource</td>
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DEFINITIVE FEASIBILITY STUDY UNDERTAKEN AND COMPLETED

Right: Four drill rigs at Warramboo during Stage 8 drilling campaign in 2013.
CEIP—PRIMARY APPROVALS
2012 – 2016

- Iron Road announces proposal for SA’s first deep sea port at Cape Hardy.
- Experts employed to undertake environmental, social and economic impact assessments.
- Major Development declaration announced by SA Planning Minister in relation to port, rail and other infrastructure.
- Definitive Feasibility Study completed.
- Major Project Facilitation Status granted by the former Deputy Prime Minister, the only SA project to receive such status.
- Establishment of CEIP Community Consultative Committee.
- Community involvement in development of Mining Lease Proposal and Environmental Impact Statement.
- Optimisation studies completed; initial engineering designs completed.
- Indigenous Land Use Agreement with the Barngarla Aboriginal Corporation completed.
IRON ROAD & EMERALD GRAIN PARTNERSHIP

MEMORANDUM OF UNDERSTANDING (MOU) SIGNED BETWEEN IRON ROAD AND EMERALD GRAIN. MOU SETS OUT AGREEMENT TO EXPLORE ALL AND ANY OPPORTUNITIES TO ACCESS RAIL AND PORT FOR GRAIN EXPORTS.

AFTER TWO YEARS OF WORKING TOGETHER, IRON ROAD AND EMERALD GRAIN PUBLICLY ANNOUNCE THEIR PARTNERSHIP.

Andrew Stocks, Iron Road and John Murray, Emerald Grain.
AGREEMENTS SIGNED BETWEEN CHINA RAILWAY GROUP, SHAN STEEL AND IRON ROAD

5 April 2016—Iron Road and China Railway Group Limited partnership signing ceremony in Beijing, China.

6 April 2016—Iron Road, Shan Steel and China Railway Group Limited Tripartite Co-operation Agreement signing ceremony in Jinan, China.
Shandong Iron and Steel Group Co Ltd (ShanSteel) is a Chinese steel company based in Jinan, China. ShanSteel was formed in March 2008 through the restructuring of three steel companies by the provincial government of Shandong.

During 2014, ShanSteel produced 23.3 million tonnes of steel, 23.4 millions of tonnes of iron ore and 22.6 millions of tonnes of steel products, making it the seventh largest producer of steel in China.

China Railway Group Limited (CREC) is Asia’s largest integrated construction group and the second largest construction contractor globally. In 2015, CREC reported annual sales of over US$85 billion. CREC has over 280,000 employees and has constructed many high-quality projects throughout Asia, Africa, Europe, South America and Oceania. CREC has assumed the primary role of new construction, reconstruction and extension of over two thirds of the total mileage of Chinese railways. The Company’s domestic businesses in China are estimated to account for a 1% share of China’s national GDP.
WHATS HAPPENING NOW?

**PROJECT ASSESSMENT PROCESS**

November 2015
Mining Lease and Development Applications lodged with Government.

November 2015—February 2016
Government’s public consultation on both applications undertaken.

Mid-March 2016
All submissions received published online and provided to Iron Road for appropriate responses.

June—August 2016
Response Documents submitted to SA Government for review. Further information provided.

September 2016 (anticipated)
Response Documents will be published online by Government.

**STRATEGIC PARTNERSHIPS**

Chin Railway Group Limited (CREC)
Iron Road and CREC have established a Project Steering Committee to oversee the work the companies will carry out together. This includes a review of Iron Road’s studies (PFS, DFS and Optimisation) and exploring opportunities for improvement that could be offered through the diverse skills and capabilities that CREC possess.

Emerald Grain
Iron Road and Emerald Grain continue to work together to explore and build on all opportunities that could deliver a grain handling and export facility at Iron Road’s proposed port at Cape Hardy.

**LOOKING AHEAD & NEXT STEPS**

- SA Government makes decision on Mining Lease and Development Applications
- Final Investment Decision made
- Funding secured
- Secondary Approvals
- Employment, training, business opportunities, procurement
- Construction
- Operation

Ongoing community and stakeholder engagement and involvement will continue through every phase of the CEIP.
HOW TO FIND OUT MORE...

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Iron Road’s dedicated Stakeholder Engagement Team—Tilly Oborn (left) and Tim Scholz (right)