

CENTRAL EYRE IRON PROJECT INFRASTRUCTURE DECLARED MAJOR DEVELOPMENT BY SOUTH AUSTRALIAN GOVERNMENT

Iron Road Limited (Iron Road, ASX: IRD) is pleased to announce that the infrastructure component of the flagship Central Eyre Iron Project (CEIP) on South Australia's Eyre Peninsula has been declared a major development by the South Australian Minister for Planning.

Highlights

- Recognises significance to South Australia of Iron Road's integrated iron export project on the Eyre Peninsula, exporting 20Mt of high grade iron concentrates annually.
- Declaration ensures that project approvals will occur in a co-ordinated and timely fashion across all State Government departments.
- Wider significance for the region and local resources industry through initial 10Mtpa of export capacity created for potential third party bulk exports, as part of the 30Mtpa deep water port development at Cape Hardy.
- Iron Road will now prepare its Development Application for consideration.

Iron Road warmly welcomed the declaration. "I am very pleased that the Minister shares our recognition of the significance of this infrastructure development for the State," said Iron Road's Managing Director, Mr Stocks. "As the biggest active resource development in South Australia, we look forward to continuing to work co-operatively with both State and regional authorities, alongside local communities."

Major development status may be declared under the *Development Act 1993* (SA) if a development is considered to be of major economic, social or environmental importance to the State. The declaration made by the Minister for Planning, the Hon. John Rau, followed a submission by Iron Road setting out the importance of the infrastructure component of the CEIP, which links the proposed mine to the proposed port at Cape Hardy on the eastern Eyre Peninsula, and the expected benefits of the infrastructure for the State and Eyre Peninsula region.

Iron Road is working to create an integrated iron export operation on the Eyre Peninsula, exporting 20Mtpa of high grade iron concentrates. Iron product for CEIP will be mined and concentrated on the central Eyre Peninsula, then shipped by rail to the proposed Cape Hardy deep sea port. The port is expected to have 30Mtpa of export capacity, with 10Mtpa available for third party users.

Iron Road will now prepare its Development Application for consideration by the Minister. The South Australian Development Assessment Commission will determine the assessment level for the development which may be an environmental impact statement, a public environmental report or a development report. Guidelines on the issues to be taken into account in the assessment of the development will also be prepared by the Development Assessment Commission.

The Development Application will cover the proposed Cape Hardy deep water port and an associated infrastructure corridor, both of which are essential to enable the export of iron concentrate from Iron Road's proposed mine and to enable third party exports. The proposed 150km infrastructure corridor will include a standard gauge rail line, service road, power supply and a seawater pipeline to supply processing water to the mine site.

Mining operations are not included in the scope of the declaration as this will be applied for separately under the *Mining Act (1971)*, the legislation specifically designed to authorise and regulate mining projects in South Australia.



Figure 1

The Development Application will cover the proposed Cape Hardy deep water port and associated infrastructure corridor.

Iron Road is advancing towards the completion of its Definitive Feasibility Study (DFS) for the CEIP – which includes the proposed mine, port and infrastructure corridor – with completion of the DFS expected at the end of the year. The Company is also moving forward with financing and partnership discussions.

For further information, please contact:

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