

17 August 2021

## ASX Announcement

### C4 Iron Ore Deposit – Production Update

- Haulage rates continue to improve, having exceeded July forecasts (125,060 vs 120,000 tonnes), GWR is on track to transport 130,000 tonnes of ore for the full month (August).
- GWR haulage operations have recently set a daily record of 5,792 tonnes of ore on 10<sup>th</sup> August 2021, with an average so far of 4,574 tonnes per day for the month.
- Cargo ship the MV Wen De with 56,400 wet metric tonnes (wmt) of lump iron ore, successfully departed Geraldton Port on 6<sup>th</sup> August 2021 and second vessel for August, the MV New Honour departed on 15<sup>th</sup> August 2021 with 58,955 wet metric tonnes (wmt) of lump iron ore.
- GWR confirms the fourth ship for the quarter is due to commence loading at the Port of Geraldton around 25<sup>th</sup> August 2021.
- GWR and its Alliance Partners Pilbara Resource Group (PRG) continue to review all facets of operations focusing on reducing C1 costs in an effort to improve upon the healthy margins currently being received for the premium product.
- Progress is being made with the recently commenced Desktop studies to assess the long term project delivery components including infrastructure, logistics and port options for exporting DSO product on a sustained long-term basis.



Figure 1: Aerial View of C4 Pit

GWR Group Limited (ASX:GWR) (“**GWR**” or “**the Company**”) is pleased to update shareholders regarding its flagship C4 Iron Ore deposit production and haulage activities that continue to exceed forecasts.

GWR is on track to achieve a haulage target of 130,000 tonnes of ore for the month of August with a daily target of 4,200 tonnes per day transported to Geraldton. GWR remains confident it can improve upon this rate having recently set a daily record of 5,792 tonnes of ore during August at an average of 4,574 tonnes per day.

With on site operations performing strongly, haulage improvement remains a focus for GWR and its Alliance Partner (PRG) alongside its constant focus on reducing C1 costs (currently ~A\$120/t) in an effort to improve upon the healthy margins currently being received for the premium product.

Shipping of product to our offtake partner Hong Kong Trader, Pacific Minerals continues to meet our schedule with Cargo ship the MV Wen De with 56,400 wet metric tonnes (wmt) of lump iron ore, successfully departing Geraldton Port on 6<sup>th</sup> August 2021 and a second vessel for August, the MV New Honour having departed 15<sup>th</sup> August 2021 with 58,955 wet metric tonnes (wmt) of lump iron ore.

GWR confirms the fourth ship for the quarter is due to commence loading at the Port of Geraldton on or around 25<sup>th</sup> August 2021.

In addition to the current operational focus, GWR is pleased to advise that the recently initiated desktop study by experienced logistics and materials handling specialist, Mr Paul Leidich, is progressing well. The desktop study will seek to identify and assess project delivery components such as infrastructure, logistics and port options for exporting from the 100% owned Wiluna West Iron Ore Project (WWIOP) on a long term sustainable basis.

GWR Chairman Mr Gary Lyons commented

*“I am very pleased to provide shareholders with another strong operational update, this time highlighting the exceptional efforts of our haulage team setting a daily haulage record of 5,792 tonnes of ore transported to the Port of Geraldton.*

*GWR will continue to focus its efforts on improving its haulage tonnage rates and reducing the overall C1 cash costs in an effort to improve on the margins being received for our premium iron ore.”*

This ASX announcement was authorised for release by Gary Lyons, Chairman of GWR Group Limited

**For further information please contact:**

Gary Lyons  
Chairman

David Utting  
David Utting Corporate  
Ph: +61 416187462

Mark Pitts  
Company Secretary

E: [garylions@heiniger.com.au](mailto:garylions@heiniger.com.au) E: [david@davidutting.com](mailto:david@davidutting.com) E: [markp@endeavourcorp.com.au](mailto:markp@endeavourcorp.com.au)

## **Competent Person's Statement**

### **Wiluna West Iron Ore Mineral Resources**

*The information in this report which relates to Exploration Targets, Exploration Results and Mineral Resources or Ore Reserves is based on information compiled by Mr Allen Maynard, who is a Member of the Australian Institute of Geosciences ("AIG") a Member of the Australasian Institute of Mining and Metallurgy (AusIMM) and independent consultant to the Company. Mr Maynard is the Director and principal geologist of Al Maynard & Associates Pty Ltd and has over 40 continuous years of exploration and mining experience in a variety of mineral deposit styles. Mr Maynard has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for reporting of Exploration Results, Exploration Targets, Mineral Resources and Ore Reserves" (JORC Code). Mr Maynard consents to inclusion in the report of the matters based on this information in the form and context in which it appears.*

*The Mineral Resource Estimate was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.*

**Table 1. Wiluna West Iron Ore Project Mineral Resources by Deposit**

GWR Group Limited Wiluna West Global Fe Resources									
Classification	Deposit	Calc	Cut Off	Tonnes (Mt)	Fe %	SiO <sub>2</sub> %	Al <sub>2</sub> O <sub>3</sub> %	LOI %	P %
Measured	JWD	Optiro 2013	55	6.40	64.07	2.63	1.51	3.07	0.034
	BOWERBIRD CENTRAL	Optiro 2011	50	1.20	62.27	6.25	2.74	1.60	0.038
	C3	Optiro 2011	50	2.50	58.38	8.46	2.39	5.14	0.107
	<b>TOTAL</b>			<b>10.10</b>	<b>62.45</b>	<b>4.50</b>	<b>1.87</b>	<b>3.41</b>	<b>0.053</b>
Indicated	BOWERBIRD CENTRAL	Optiro 2011	50	5.90	59.86	7.76	3.44	2.65	0.054
	BOWERBIRD SOUTH	Optiro 2011	50	13.00	60.50	7.18	2.91	2.89	0.048
	JWD	Optiro 2013	55	0.90	63.61	2.76	1.33	3.57	0.030
	JINDALEE JOYNNERS	Optiro 2010	50	3.30	63.61	4.27	2.05	1.83	0.036
	C3	Optiro 2011	50	30.40	58.47	8.35	2.39	5.22	0.076
	C4	Optiro 2010	50	18.53	61.17	8.08	1.97	2.22	0.034
	<b>TOTAL</b>			<b>72.03</b>	<b>59.94</b>	<b>7.76</b>	<b>2.43</b>	<b>3.64</b>	<b>0.056</b>
Inferred	BOWERBIRD NTH NTH	GWR 2009	50	2.58	60.84	5.19	2.19	3.64	0.050
	BOWERBIRD NTH	Snowden 2008	50	3.90	59.70	6.50	3.80	2.60	0.040
	BOWERBIRD CENTRAL	Optiro 2011	50	0.80	58.15	9.48	3.83	2.86	0.045
	BOWERBIRD SOUTH	Optiro 2011	50	5.20	60.03	8.33	2.42	2.36	0.038
	JWD	Optiro 2013	55	3.40	63.13	3.23	1.58	3.38	0.029
	JINDALEE JOYNNERS	Optiro 2010	50	3.90	62.47	4.81	2.12	2.16	0.057
	C1	Snowden 2007	50	4.20	58.50	7.20	3.30	5.20	0.088
	C2	GWR 2009	50	6.76	58.52	6.89	2.86	6.25	0.036
	C3	Optiro 2011	50	4.40	56.70	8.97	3.25	6.13	0.069
	C4	Optiro 2010	50	3.08	58.00	10.30	2.85	3.60	0.035
	C5	Snowden 2007	50	4.40	59.10	8.90	2.10	3.80	0.118
	CR	Snowden 2007	50	4.00	60.60	9.30	1.40	1.70	0.030
	South 2	Snowden 2008	50	2.20	56.20	9.10	2.03	7.80	0.077
<b>TOTAL</b>			<b>48.82</b>	<b>59.45</b>	<b>7.45</b>	<b>2.57</b>	<b>4.03</b>	<b>0.055</b>	
Deposit Totals	BOWERBIRD NTH NTH	GWR 2009	50	2.58	60.84	5.19	2.19	3.64	0.050
	BOWERBIRD NTH	Snowden 2008	50	3.90	59.70	6.50	3.80	2.60	0.040
	BOWERBIRD CENTRAL	Optiro 2011	50	8.00	60.06	7.70	3.38	2.51	0.051
	BOWERBIRD SOUTH	Optiro 2011	50	18.20	60.37	7.51	2.77	2.74	0.045
	JWD	Optiro 2013	55	10.70	63.74	2.83	1.52	3.21	0.032
	JINDALEE JOYNNERS	Optiro 2010	50	7.20	62.99	4.57	2.09	2.01	0.047
	C1	Snowden 2007	50	4.20	58.50	7.20	3.30	5.20	0.088
	C2	GWR 2009	50	6.76	58.52	6.89	2.86	6.25	0.036
	C3	Optiro 2011	50	37.30	58.26	8.43	2.49	5.32	0.077
	C4	Optiro 2010	50	21.62	60.72	8.39	2.09	2.42	0.034
	C5	Snowden 2007	50	4.40	59.10	8.90	2.10	3.80	0.118
	CR	Snowden 2007	50	4.00	60.60	9.30	1.40	1.70	0.030
	South 2	Snowden 2008	50	2.20	56.20	9.10	2.03	7.80	0.077
	<b>Grand Total</b>			<b>131.10</b>	<b>60.00</b>	<b>7.40</b>	<b>2.40</b>	<b>3.80</b>	<b>0.060</b>

Note: Differences may occur due to rounding. Refer ASX Announcements 12<sup>th</sup> November 2019, 8<sup>th</sup> July 2011 and 11 April 2013.