



## **MEDIA STATEMENT**

**22nd November 2007**

### **Atlas Iron joins Alliance**

The Geraldton Iron Ore Alliance (GIOA) has been boosted with the addition of a new member, Atlas Iron.

Atlas, which has acquired two projects within the Mid West region, has formally joined the Alliance, which supports and promotes the development of a viable and successful iron ore industry in the region.

GIOA Chairman Clive Brown said with the addition of Atlas Iron, the Alliance now had eight members, which represented significant iron projects under various stages of development in the Mid West.

"The joining of Atlas reinforces the value of working together within the Alliance, to support and promote the development of an iron ore industry in the region," Mr Brown said.

"Collectively, the members have the capacity to develop a substantial new iron ore export industry, delivering significant economic benefits to both large and small regional communities," Mr Brown said.

Atlas is developing projects in the Jack Hills and Mt Weld areas of the Mid West region. The company is also developing iron ore projects in the Pilbara where it is targeting production by October 2008.

"We are looking forward to being part of the developing Mid West iron ore industry and making a significant contribution for the benefit of all stakeholders," Managing Director of Atlas Iron, David Flanagan said.

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## About the GIOA

The Geraldton Iron Ore Alliance was formed in December 2005 by a group of companies with iron ore deposits in the Geraldton/Mid West area of Western Australia. The primary role of the Alliance is to promote the development of a viable and successful iron ore industry in the region.

Iron ore is one of the most exciting new growth sectors to emerge in the diverse Mid West economy, which already includes a substantial mining sector. Spanning an area of more than 470,000 square kilometres, the Mid West region is richly endowed with iron ore and well serviced by road, rail and port infrastructure. Geraldton is the region's commercial, administrative and service centre and is located just 400 kilometres north of Perth.

Membership of the Alliance has now expanded to eight companies, each of which is exploring, developing or expanding its iron ore projects. Collectively, the members have the capacity to develop a substantial new iron ore export industry, delivering significant economic benefits to both large and small regional communities. The members are:

- Mount Gibson Iron Limited
- Midwest Corporation Limited
- Murchison Metals Ltd
- Gindalbie Metals Ltd
- Golden West Resources Limited
- Royal Resources Limited
- Asia Iron Holdings Limited
- Atlas Iron Limited

The members of the Alliance have agreed to cooperate in all key areas of the industry's development, with particular focus on infrastructure, statutory approvals and Government/community relations.

While all members of the Alliance have different development strategies, each recognises the benefit of promoting common-user infrastructure, advocating the region's infrastructure requirements and working closely with stakeholders.

Geraldton and the Mid West is currently the second fastest growing iron ore producing area in Australia and, given supportive Government policies and the goodwill of local communities, the area could be transformed over the next decade into the second most significant iron ore producing region in Australia, exporting some 50-60 million tonnes per annum of iron ore products, including a significant proportion of value-added products such as concentrate/pellets.

The Geraldton Iron Ore Alliance has an Independent Chairman, Mr Clive Brown, a former Western Australian Government State Development Minister who, during his tenure, was responsible for all resource projects in Western Australia.

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