

Atlas Iron Limited Welcomes Inner Harbour Developments at Port Hedland

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Sydney, Australia (ABN Newswire) - [Atlas Iron Limited](#) (ASX:AGO) (PINK:ATLGF) welcomed the announcement by Hon Troy Buswell (West Australian State Treasurer and Transport Minister) on 24 August 2012 reaffirming his and the Port Hedland Port Authorities (PHPA) approval of North West Infrastructure's (NWI; Atlas' interest 63%) right to develop two berths for export iron ore in South West Creek at Port Hedland.

This confirmation comes following the completion of a whole-of-port review of the productivity and capacity utilisation by the PHPA. This review has identified under-utilised capacity available at the port and a number of development opportunities to access that capacity.

As part of its review, the PHPA and Mr. Buswell have approved North West Infrastructure's right to develop two berths for iron ore export in South West Creek. NWI's 50Mtpa port allocation, under the Port Hedland Port's ultimate development plan (see attached map) is B Class port capacity, which gives the NWI proponents higher priority over the use of D class ship movements (under the PHPA's Ship Movement Protocols) that may be the basis for further infrastructure expansions by other iron ore producers using the Inner Harbour in Port Hedland. Importantly, NWI will have the same right as existing port users to access available D-Class ship movements, should its infrastructure capacity exceed 50Mtpa.

Atlas Managing Director, Ken Brinsden said the Minister's announcement was timely recognition of the historical allocation granted to NWI for port capacity in South West Creek.

'Atlas has always recognised that access to ports is one of the key elements of its growth strategy,' Mr. Brinsden said.

'Reaffirming port capacity at South West Creek underpins our expansion strategy from up to 15Mtpa at the Utah Point port facility, to 46Mtpa via South West Creek together with Utah Point. This is a pivotal piece of our expansion plans to maximise the return on our vast iron ore resources, currently standing at 1.1 billion tonnes' (see Note below).

Atlas is currently shipping iron ore at a rate of 6Mtpa and with the development of its Mt Dove, Abydos and Mt Webber projects in the next 15 months is targeting an export rate of 12Mtpa by December 2012. With its Horizon 2 projects at McPhee Creek and the S.E. Pilbara, Atlas is targeting an export rate of up to 46Mtpa by 2017.

Atlas appreciates the ongoing support of junior and mid-tier iron ore companies by Minister Buswell, PHPA and the WA Government more broadly as they develop, grow and diversify West Australia's iron ore export base. 'This can only be good for Western Australia's iron ore export industry' added Mr. Brinsden.

For full announcement and chart, visit:
<http://media.abnnewswire.net/media/en/docs/ASX-AGO-601387.pdf>

About Atlas Iron Limited:

[Atlas Iron Limited](#) (ASX:AGO) is mining and exporting from its 100%-owned Pardoo and Wodgina Iron Ore projects, located 75 kilometres and 110km by road from Port Hedland in the Pilbara region of Western Australia. In the 2009/10 financial year Atlas shipped over 1.2 million tonnes of Pardoo Direct Shipping Ore (DSO). Atlas is expanding its production from its Wodgina and Pardoo DSO mines following the commissioning of the Utah Point port facility and is targeting exports at an annualised rate of 6 million tonnes by the end of 2010. When combined with additional export tonnages from its Abydos & Mt Webber DSO Projects, the Company is targeting exports at an annualised rate of 12 million tonnes during 2012.

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