

# Atlas Iron Limited (ASX:AGO) 2012 Annual Report to Shareholders

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Perth, Australia (ABN Newswire) - Atlas Iron Limited (ASX:AGO) is pleased to provide the Company 2012 Annual Report to shareholders for the year ended 30 June 2012.

## Chairman's Review

We would like to thank shareholders for their support and loyalty during this important growth phase Atlas is in. We are building a great Australian Resources Company and look forward to rewarding shareholders for their continued support and loyalty.

This year has seen Atlas reach some important milestones. Atlas grew its ore exports from 4.6Mt to 5.57Mt. At the same time Atlas improved its safety performance. Atlas also completed the acquisition of FerrAus Limited and the sale of its Balla Balla and Yerecoin magnetite projects, and paid a dividend of 3c per share to its shareholders. Importantly, Atlas has delivered these results by conducting its business consistent with its values and culture.

Atlas has positioned itself as a business that is not only capable but also responsible. Atlas would not have the capability or the resilience, nor would it have thrived without having engaged with the communities the way that it has. This engagement builds resilience and an ability to do things that you wouldn't have if you didn't do that work.

Atlas is proud to support the communities in which it operates and this year Atlas has done that well. A highlight this year was Atlas' Community Day where staff were able to give back and support the community of Port Hedland. The day was an absolute success.

Atlas also sponsored Perth's local 20/20 cricket team, the Perth Scorchers.

This year, there has been some important changes to the Atlas Board. Ken Brinsden, previously Chief Development Officer, was promoted and appointed as Managing Director and David Flanagan, previously Managing Director, stepped into the role of Chairman.

The Board also promoted Mark Hancock, Chief Commercial Officer, to Executive Director, Commercial and appointed three additional non-executive directors, Jeff Dowling, Geoff Simpson and Kerry Sanderson AO. Atlas is proud to have two female directors on its Board and have over 30% of its senior managers being female at year end, showing its commitment to diversity in its workplace.

David Flanagan,  
Chairman

'Part of surviving in the iron ore space in the Pilbara is keeping our costs under control and being flexible and dynamic. If some big elephant puts their foot on something and creates a roadblock, we've got to quickly figure out a way around it. And that's what our team has done so brilliantly.' David Flanagan, Chairman.

'This year we delivered our 10,000,000th tonne to China. As anyone who's loaded up the ute with a tonne of

sand will tell you, that's a lot! it's a credit to everyone who has been involved. We've got an amazing team at Atlas, a bunch of people who are passionate about our success and building a great Australian company.' Ken Brinsden, Managing Director.

'Operational Readiness is a major focus in our business plans and our people are fine tuning processes, systems, and organisational structures to successfully integrate Atlas' new mines.' Jeremy Sinclair, Chief Operating Officer.

To view the complete Atlas Iron Annual Report, including the full Managing Directors and Operations Review, please see the links below:

Part 1: (Annual Report 2012)

<http://media.abnnewswire.net/media/en/docs/ASX-AGO-606114.pdf>

Part 2: (Financial Report 2012)

<http://media.abnnewswire.net/media/en/docs/ASX-AGO-606122.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.

Source:

Atlas Iron Limited

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