

Atlas Iron Limited: Hits 6Mtpa Export Rate 2 Months Ahead Of Schedule

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Perth, Australia (ABN Newswire) - Atlas Iron Limited (ASX: AGO) is pleased to announce it has achieved an annualised export rate of over 6Mtpa in October 2010, 2 months earlier than planned. Atlas is now preparing to grow its annualised export rate to 12Mtpa by December 2012.

During the month of October 2010 Atlas shipped over 541,000 tonnes (WMT) through the port of Port Hedland. On an annualised basis, this export rate is well above the 6.0Mtpa targeted by the Company by December 2010.

'Once again Atlas has achieved a key operating target. Hitting our shipping target 2 months ahead of schedule is another fantastic result for Atlas, its people and its shareholders.' commented David Flanagan, Atlas Iron Managing Director. 'I would like to thank all our staff, contractors and service providers for their hard work, it is very much appreciated'.

'Our team has yet again demonstrated the ability to start a new iron mine, get the ore to port and get it on to ships at the right specification, on budget and ahead of time. This ability is a rare commodity.'

'The Wodgina and Pardoo projects are ramping up very strongly and Atlas will have settled into a steady state of mining, processing and exports of 6Mtpa by December 2010,' Mr Flanagan added.

In the month of October 2010, ore mined across the operations was at a rate of approximately 4.5Mtpa, ore processed was at a rate of just over 4.0Mtpa and port haulage was at a rate of approximately 3.8Mtpa. Atlas is on track to achieve and maintain its forecast 6Mtpa mine production rate by years' end.

Atlas is now working towards constructing the Turner River Hub, which will blend and process ore from 3 of Atlas' 4 North Pilbara iron ore projects (Wodgina, Abydos and Mt Webber) in preparation for transport to the new Utah Point Port Facility at Port Hedland, 95kms away. The Hub would have an annual capacity of 10 million tonnes, meaning it will play a key role in Atlas' plan to double its production rate from 6Mtpa this Christmas to 12Mtpa by 2012. Ore from Atlas' other mine, Pardoo, will account for another 2Mtpa.

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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