



MEDIA RELEASE
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First Sinosteel Midwest ship sails from Geraldton

Sinosteel Midwest is pleased to announce today that its first shipment of iron ore from its Mid West project has now set sail for China.

MV "Hai Lang" departed this morning with 60,000 tonnes of ore mined from the Koolanooka Blue Hills project from the Geraldton Port to China steel mills.

The ship's departure follows the official celebration held in Geraldton last week, where Premier Colin Barnett was joined by Sinosteel Vice President Jiang Hong along with federal, state and local politicians, industry and community leaders, and Chinese delegates to commemorate this significant and historic milestone for the company. A positive Bank Feasibility Study for Weld Range was also unveiled at the event.

Sinosteel Midwest Chief Operating Officer Giulio Casello said the ship had been delayed by several days due to heavy swells.

"Going forward, the Koolanooka and Blue Hills mines will produce 1.5 million tonnes of ore per annum for 5 to 7 years, which is expected to equate to around \$25 million worth of royalties for Western Australia," Mr Casello said.

"Progressing the Koolanooka project through planning, approvals and development to its first shipment will lay the foundation for advancing our major project at Weld Range. This will be the largest Direct Shipping Ore (DSO) project in the Mid West and is expected to produce 15 million tonnes per annum for at least 15 years and create 1000 jobs during peak construction."

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SINOSTEEL MIDWEST CORPORATION LIMITED

About Sinosteel Midwest Corporation Limited

Sinosteel Midwest Corporation (Sinosteel Midwest) is developing iron ore and steel materials projects from one of the largest land holdings in the expanding Mid West resources region of WA. It has advanced production opportunities for iron ore at Koolanooka, Weld Range, Jack Hills and Robinson Range.

Sinosteel Corporation, one of China's biggest suppliers of raw materials to Chinese steel mills, purchased Midwest Corporation in 2008. It is committed to the responsible and sustainable development of Sinosteel Midwest's assets. Sinosteel Midwest possesses the capital, resources, technical skills and the people to play a major role in the development of the Mid West region, and is positioned to continue doing so actively now, notwithstanding the global financial crisis.

Sinosteel Midwest continues to actively develop and explore the potential of its deposits and the outlook for the Company is exciting.

www.sinosteelmidwest.com.au

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