



December 18, 2007

About Oakajee Port and Rail

OPR structure

Oakajee Port and Rail was established in September to pursue a joint venture between Murchison Metals Ltd and Mitsubishi Development Pty Ltd.

Oakajee Port and Rail is seeking to develop the Oakajee port and rail infrastructure to service Western Australia's mid-west mining industry and other users.

Business philosophy

The business of OPR is more than access to infrastructure - it is about a transport business servicing the mid-west region of Western Australia.

OPR is seeking the right to design, develop, construct and operate a new rail and port business to transport expanded production from mines in the mid-west region to a new deepwater port to be built at Oakajee.

OPR will seek to maximise value for the community, government and its shareholders from the development and coordinated operation of an iron ore supply chain comprising rail and port infrastructure for iron ore sourced from the mid-west region of Western Australia.

This service will ensure the region's miners are able to transport ore from mine-to-mill using a single supply chain which eliminates costly delays and bottlenecks and increases

OPR's feasibility studies for the mid-west region encompass all aspects of the development including environmental, Aboriginal heritage and economic aspects. The operation of a coordinated supply chain incorporating Oakajee port and rail infrastructure will deliver new jobs and continued economic prosperity to the mid-west region.

Port and rail

The port facility will comprise a breakwater, a 19m dredged channel and turning basin, accommodating Cape Class and Panamax vessels. Oakajee Port and Rail has completed advanced studies on the deepwater port facility and conducted various environmental studies on potential rail corridor routes.

OPR is proposing an open access rail network that will be available to all users and will enable mid-west companies to access a secure and reliable transport supply chain. The heavy haul, standard gauge rail network will extend for more than 600kms and service existing mining operations including Jack Hills and Weld Range.

The identified demand for direct shipped hematite ore and secondary products includes:

- 25Mtpa for Murchison Metals
- 15Mtpa for Midwest Corporation
- 10Mtpa for Golden West Resources
- 10 Mtpa for Gindalbie Metals Stage 2 Magnetite Concentrate Project

The proposed rail corridor, which will be determined by State Government, will meet government, industry, community and regulatory best practice guidelines and minimise community and environmental impacts.

Chief Executive Officer - Christopher Eves

Christopher Eves has more than 25 years' experience as a solicitor and advisor on major infrastructure and civil engineering projects.

Specialising in the development, regulation and financing of civil engineering works projects, Mr Eves has worked with some of the nation's biggest energy, mining and transport companies.

He served as general counsel at Alcoa and has extensive experience in the provision of infrastructure to serve mining operations, including rail, harbour and port agreements.

As lead partner of Blake Dawson Waldron's Melbourne engineering and infrastructure practice Mr Eves was involved in several major civil engineering projects. Mr Eves holds a Bachelor of Commerce, and Laws (with Honours) and a Master of Laws from Melbourne University.

For more information

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