



JACK HILLS  
IRON ORE MINE  
WESTERN  
AUSTRALIA'S  
MID-WEST  
REGION



## MEDIA RELEASE

Thursday 4 December 2008

R 13915

### CROSSLANDS PARTNERSHIP DRIVES MT MAGNET ROAD UPGRADE

Crosslands Resources Ltd, in conjunction with Main Roads WA, is pleased to announce the completion of major maintenance works to the Geraldton - Mt Magnet Road between Mullewa and Mt Magnet.

The \$1.3M joint project will be completed on schedule and within budget this weekend, ensuring improved safety for all road users.

Main Roads network maintenance contractor Downer Edi Works undertook the road works, repairing substantial sections of the major mid-west access road which had begun to deteriorate under load.

The work was financed using \$800,000 from Crosslands' contributions paid under its Road Maintenance Deed of Agreement with Main Roads funding the balance.

Main Roads Mid West Region Senior Project Manager Peter Cartwright said the Mt Magnet road repairs could not have been completed without the assistance of such funds.

"This level of maintenance to the Mt Magnet Road has been achievable only through Crosslands Resources' contributions," he said. "This is what Road Maintenance Deeds of Agreement are all about."

Crosslands Chief Executive Officer Stuart Hall said the company was not only pleased to benefit from the works, but to be able to contribute to the long term preservation of an essential transport link for the community and its major industries.

"Keeping the Mt Magnet Road in optimum condition is of major importance to our business and the safety of our people," he said.

"The vital road link between Mullewa and Mt Magnet supports the livelihoods, safety and lifestyle of all who live and work within these two principal mid-west communities.

"Completing such a project in partnership with valued associates, and achieving this in less than three weeks, demonstrates the local value and satisfaction that can come from cooperative agreements.

"For Crosslands, it represents the support essential to achieving another production milestone, as we increase our iron ore exports from 1.5 million tonnes per annum to 1.8 million."

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Since commencing operations in 2006, Crosslands has also contributed \$40M to the Cue – Beringarra Road upgrade. During 2007-08 the company paid \$2M in concessional road levies, calculated on \$1.72 per tonne of ore hauled via road.

Crosslands owns and operates the Jack Hills iron ore operation 380km north-east of Geraldton. The company is completing feasibility studies into a substantial expansion of the Jack Hills project.

Crosslands is owned 50% by Murchison Metals Ltd and 50% by Mitsubishi Development Pty Ltd, a subsidiary of Mitsubishi Corporation of Japan.

**For further information:**

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