



JACK HILLS IRON ORE MINE
MID-WEST REGION

Crosslands Resources Ltd

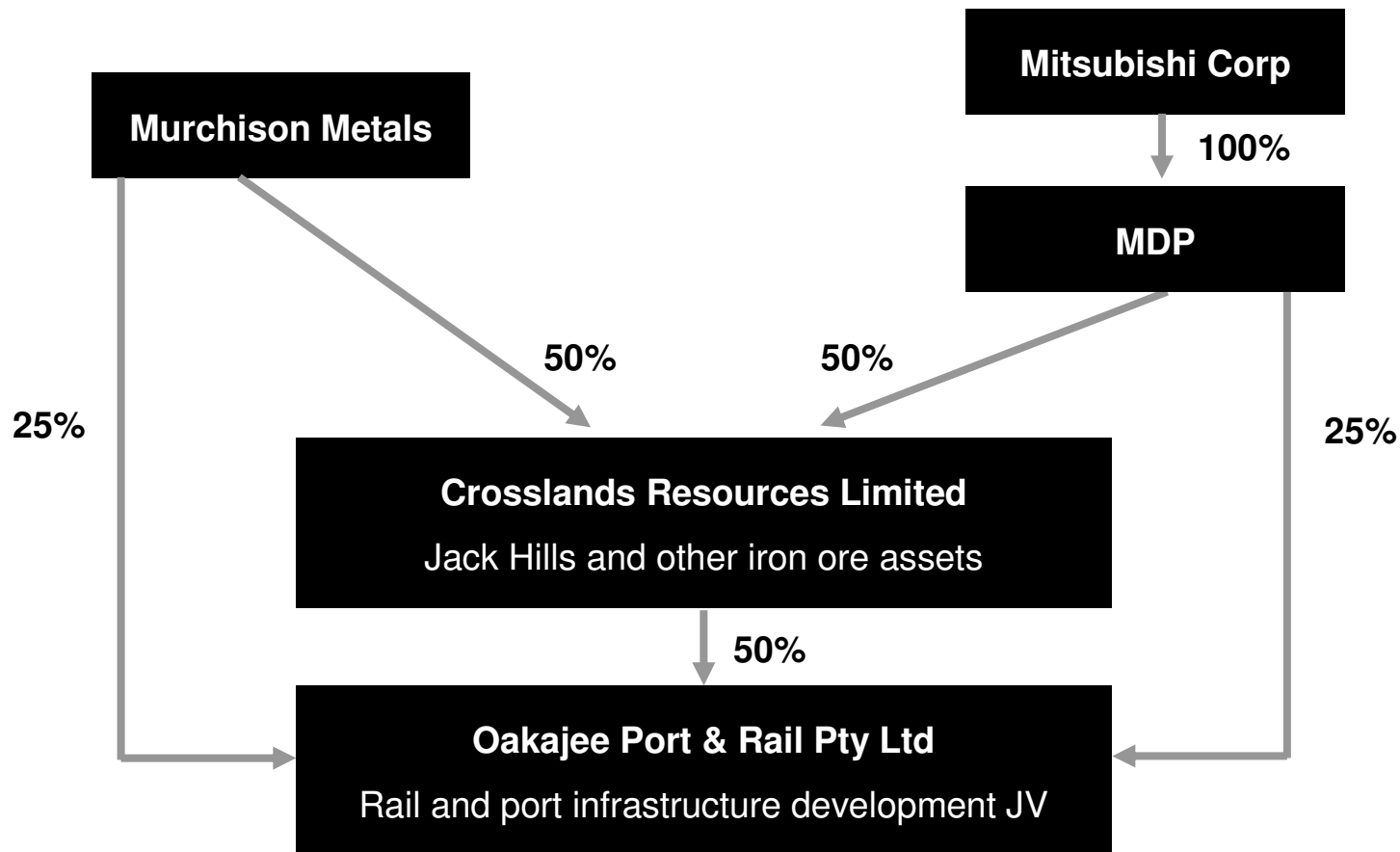
Mining the Midwest Conference
24-25 February 2010

Stuart Hall, CEO

48712



Group Structure



Project Areas



Existing Operator

- ✓ Currently exporting 1.8 mtpa
- ✓ Trucking to Geraldton via Cue
- ✓ Panamax vessels via Geraldton
- ✓ Possible maximum 2 mtpa



Existing Operator

- Existing operation
 - ✓ Understand the mine and geology
 - ✓ Dealing with real customers
 - ✓ Building operational knowledge in the business
 - ✓ Relationships with local community



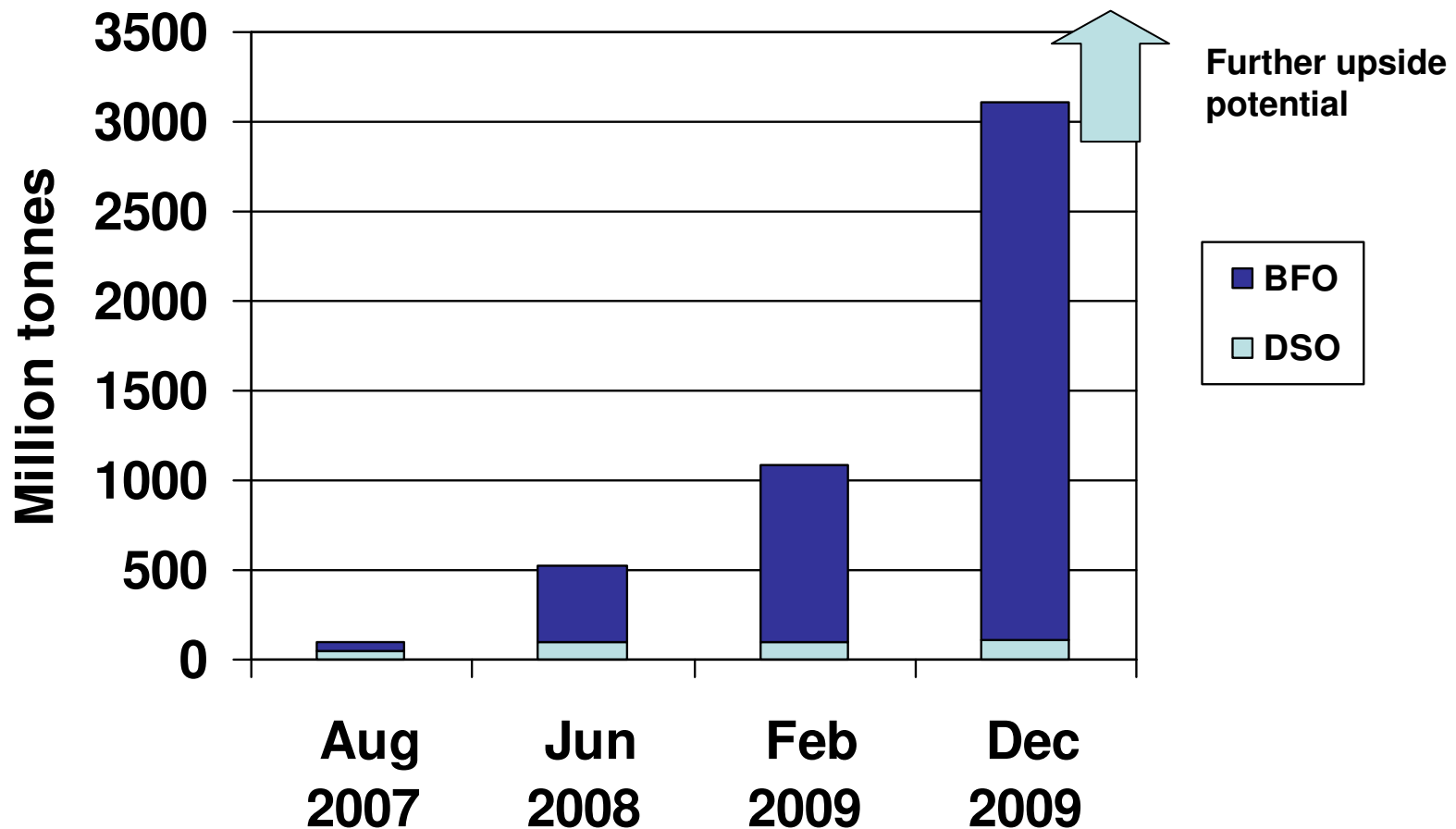
Major Advances During 2009

- Jack Hills resource
 - JORC compliant update Dec 2009
 - 3 billion tonnes total
 - 2 billion tonnes measured + indicated
- Low grade hematite recovery confirmed
- Targeting two beneficiated products
- Keen market interest
- Large scale, long life project
- Underwrites Oakajee development



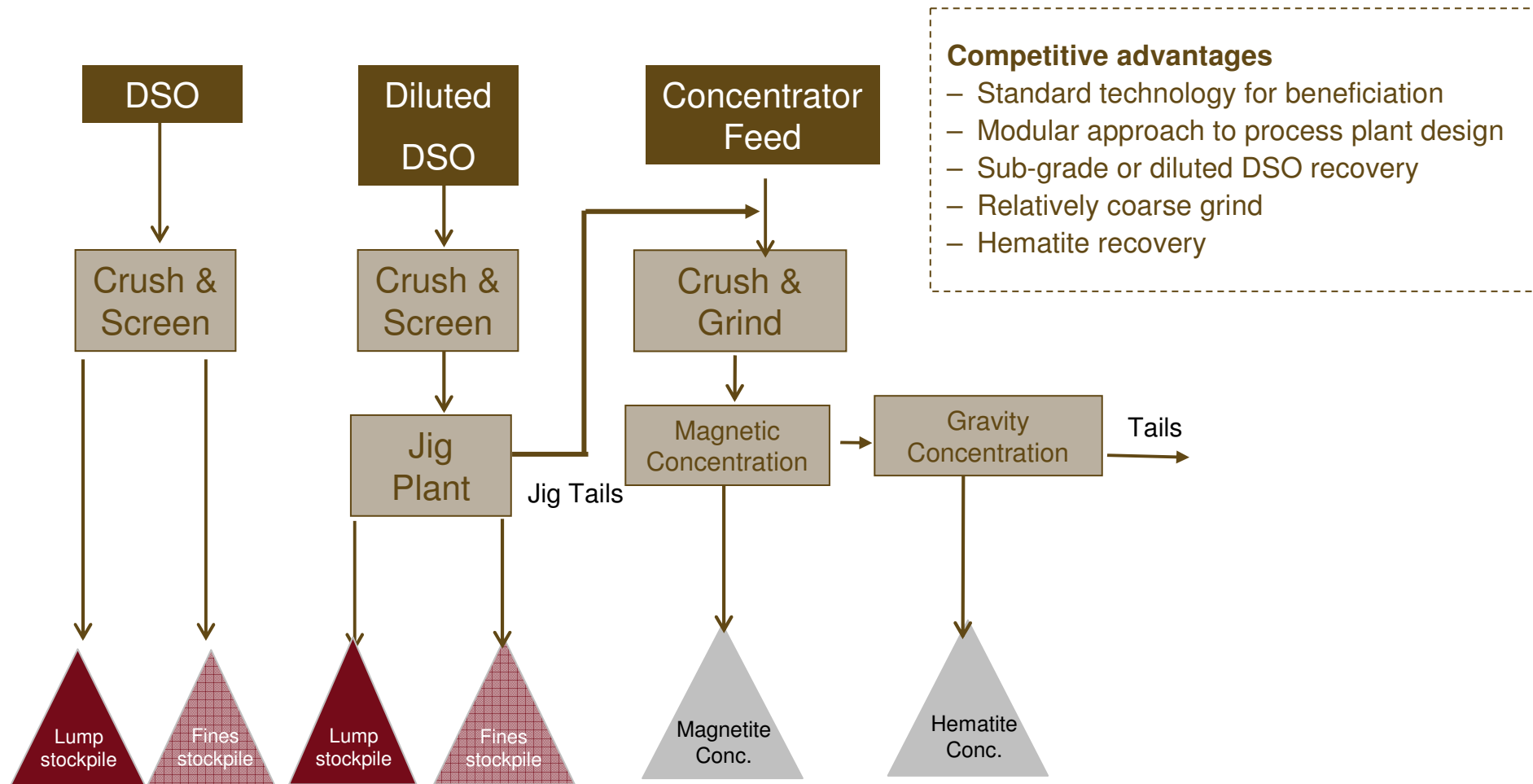
Resource Progression

Supporting a global scale project with +25 yrs mine life



Refer ASX release dated 3rd September 2009. These Exploration Targets are at this stage conceptual in nature based on surface mapping supported by limited drilling. At this stage there has been insufficient exploration to define a Mineral Resource on these targets and it is uncertain if the further exploration will result in a Mineral Resource.

Jack Hills – processing options



Competitive advantages

- Standard technology for beneficiation
- Modular approach to process plant design
- Sub-grade or diluted DSO recovery
- Relatively coarse grind
- Hematite recovery

Existing concentrate producers

Australia; Savage River, Onesteel Whyalla

Canada; IOC, QCM

Chile; CMP, Sweden; LKAB

88

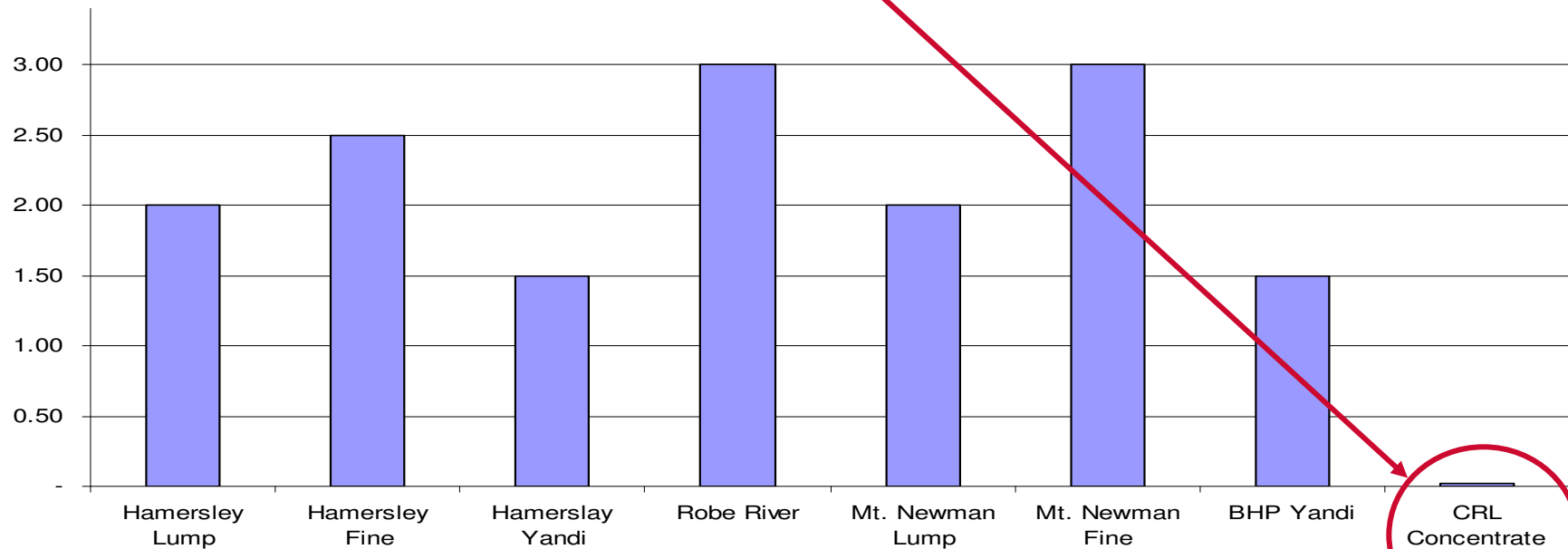
Keen Market Interest

- Established and diverse customer portfolio
- Very favourable chemistry - low alumina and phosphorus
- Fits well with trend toward higher level of impurities in seaborne ores from traditional sources
- Advantage of geographical proximity to Asia



Concentrate Quality – Preliminary Estimates

Product	%Fe	%Al ₂ O ₃	%SiO ₂	%MgO	%P	%LOI	Size
<i>CRL Magnetite</i>	67.3	0.02	3.5	1.1	0.009	-1.9	75 um
<i>CRL Hematite</i>	65.3	0.04	4.0	1.1	0.029	1.1	250 um



Source; "Iron Ore Manual 2008" published by The TEX Report Ltd.

World-scale Long Life Project

- 25-35 dry mtpa
- +25 year life
- Further resource upside (including DSO)
- Straightforward processing
- Infrastructure and utilities manageable
- Strategic appeal to market



Underwrites development of Oakajee and Northern rail

Road Ahead 2010

- Continue exploration program (DSO focus)
- Feasibility Studies
- Environmental Impact Assessment – PER submission and publication
- Heritage agreements and continual survey program
- Securing offtake

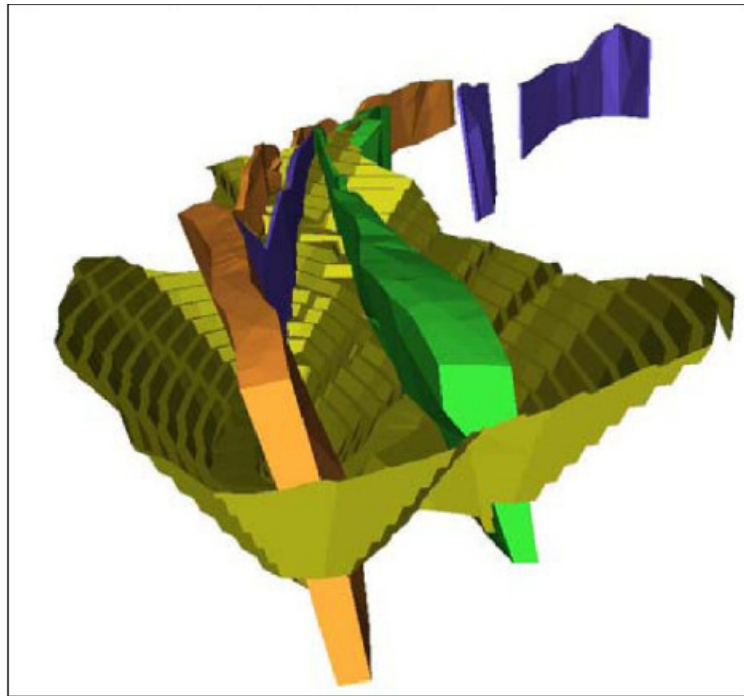


Stay in touch at www.crosslands.com.au

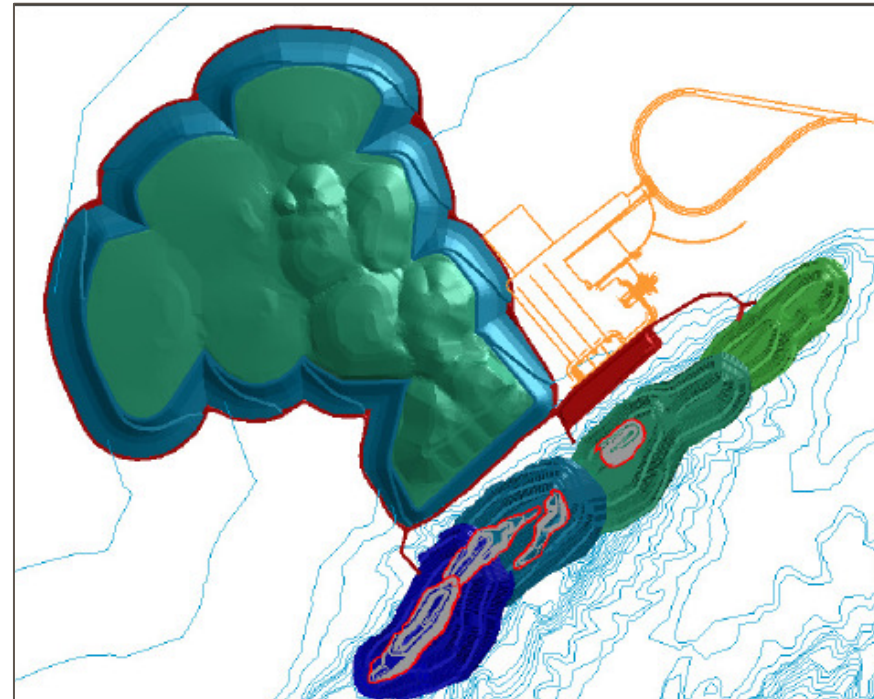


Preliminary conceptual maps

A preliminary Stage 2 pit design showing main ore lenses



Jack Hills Expansion Project pits and integrated waste facility



The Jack Hills Resource

- **Total Mineral Resource – 3.01 Billion tonnes @ 31.7% Fe**

Banded iron formation for upgrading to concentrate	BIF-BFO	2,860 MT	@ 30.6% Fe
Direct shipping grade ore	DSO	110 MT	@ 56.9% Fe
DSO ore requiring upgrade with Jig plant	JIG Feed	39 MT	@ 45% Fe

- This new resource has exceeded expectations, the highlights being;
 - A three-fold increase in Mineral Resource size;
 - A significant uplift in confidence,
 - Higher iron yields to concentrates predicated by an increase in average DTRs;
 - Prospective extensions to mineralisation established for further drill testing.