



# Southdown Magnetite and Kemaman Pellet Project

*An advanced Iron Ore Project ready for the Direct Reduction Pellet Market*



## Global Iron Ore & Steel Forecast Conference

12-13 March 2008

**Russell Clark, Managing Director & CEO**

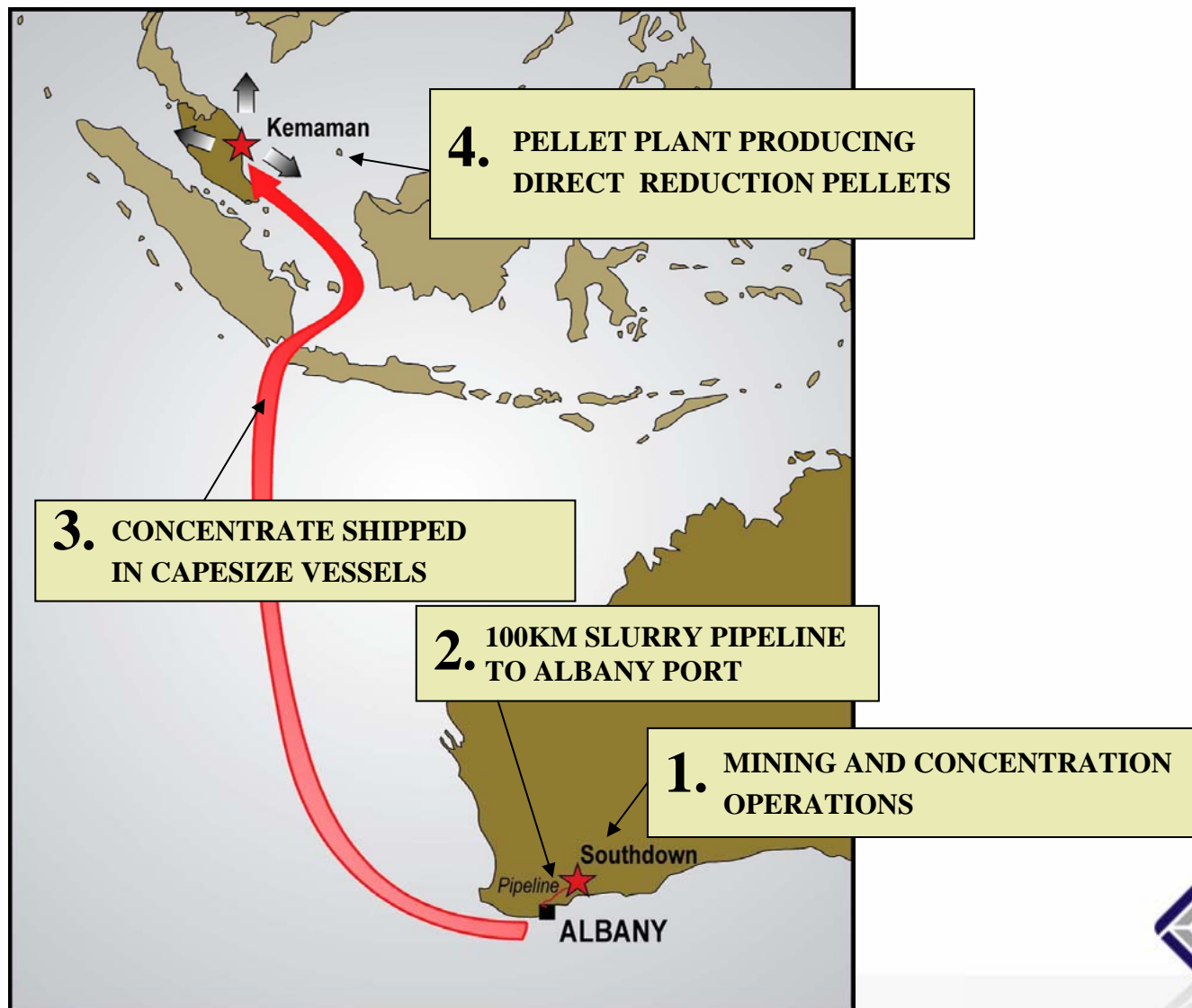
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# Disclaimer

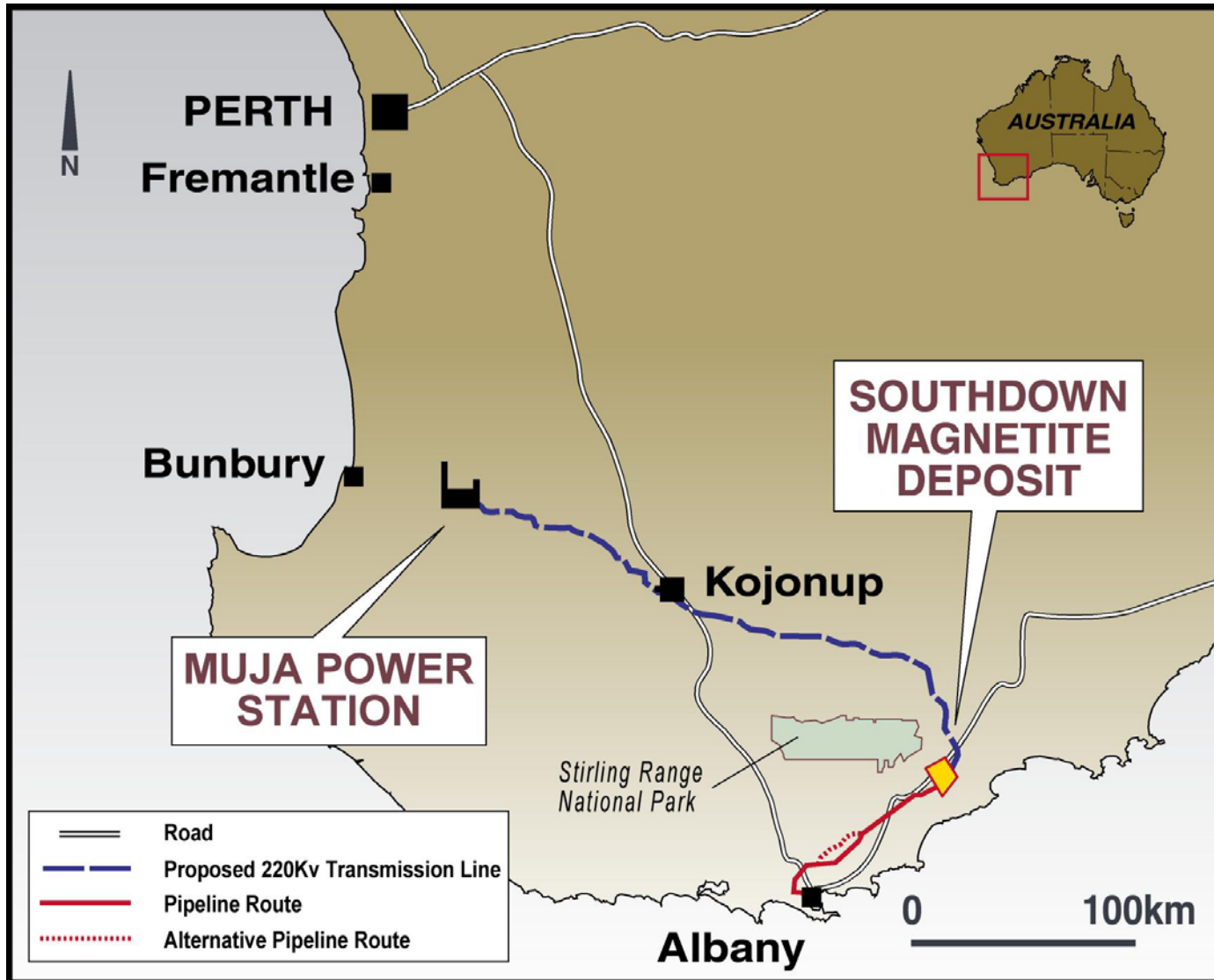
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# Project Overview



# Project Location – Southdown



# Project Location – Kemaman



# Project Timing

<input checked="" type="checkbox"/>	<b>Feasibility Study</b>	<b>Near completion</b>
<input checked="" type="checkbox"/>	<b>Environmental</b>	<b>Malaysian licences granted Australia approvals 2008</b>
<input checked="" type="checkbox"/>	<b>Iron Ore Prices</b>	<b>Rising</b>
<input checked="" type="checkbox"/>	<b>Workforce</b>	<b>Locally Available</b>
<input checked="" type="checkbox"/>	<b>Investment Incentives</b>	<b>15 Year Malaysian Tax Holiday</b>
<input checked="" type="checkbox"/>	<b>Markets</b>	<b>Growing in Middle East &amp; Asia</b>

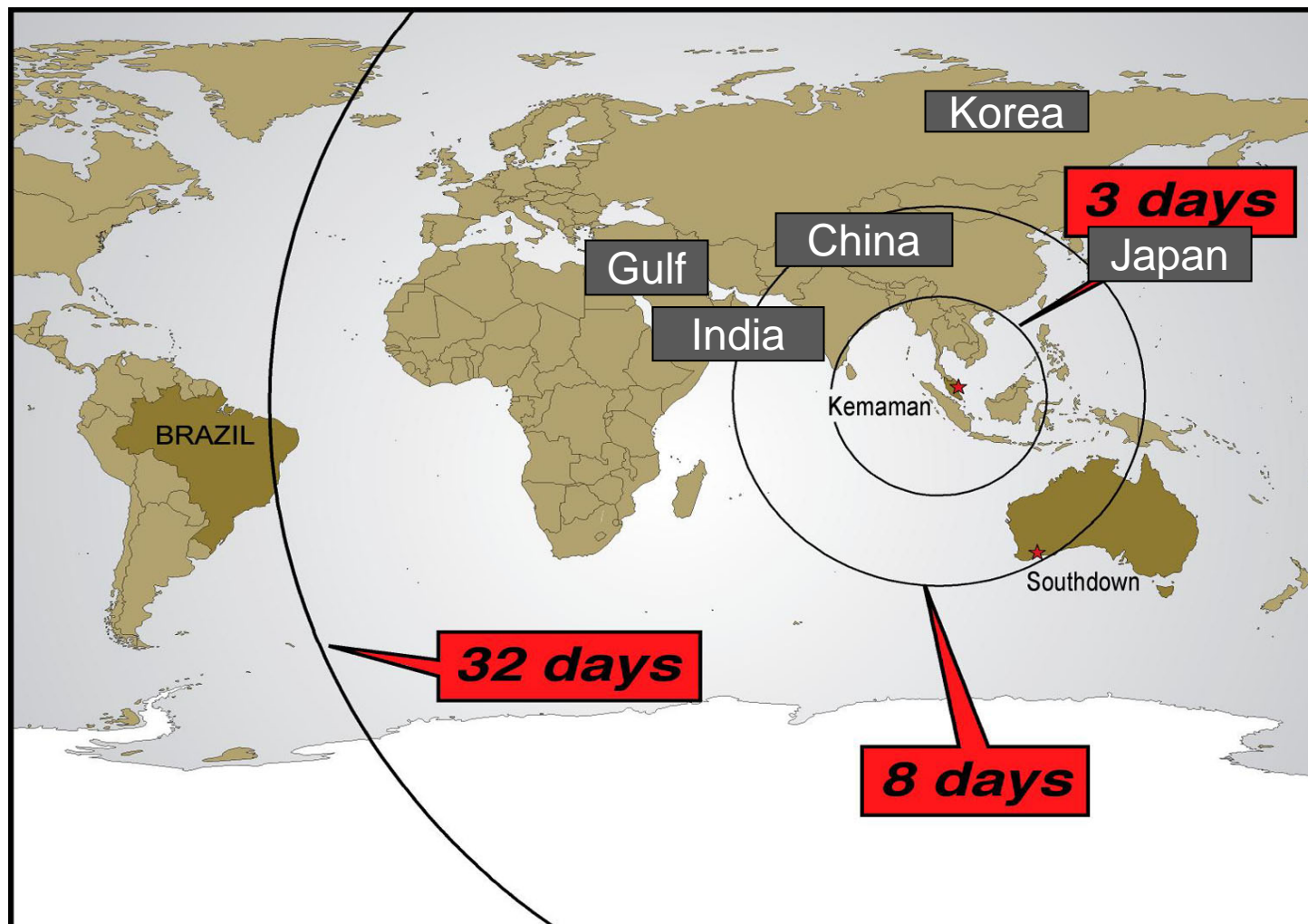
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No Australian Iron Ore is currently sold into Indonesia, Malaysia or the Gulf region

Why not?



# Kemaman Pellet Plant – Strategic Position

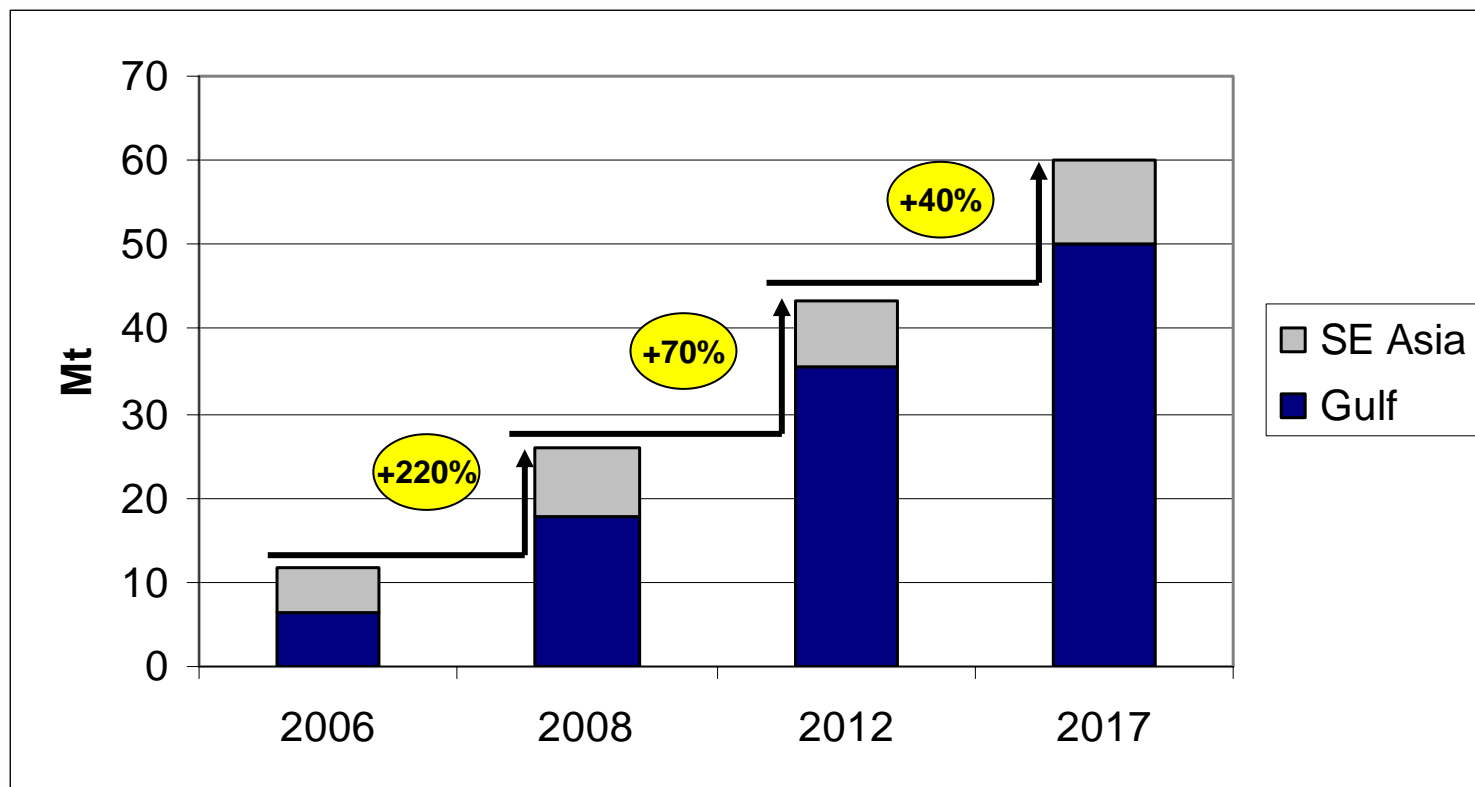


**CAPESIZE VESSEL SAILING DAYS**



# Demand for DR Pellets

DR pellet demand is projected to increase significantly in SE Asia and the Gulf Region.



Source – Sojitz Corporation

# Southdown Project

**Quality Ore body**



**Great Locations: Infrastructure, Energy, Water, Labour**



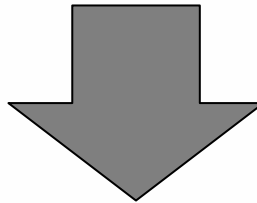
**Feasibility Study nearing completion**



**Joint Venture Partner in place**



**Market and Price improving**



**Successful Project**

