
FerrAus update for East Pilbara iron ore projects

Saturday, 07 Mar, 2009

FerrAus has advised of the following significant new results at its Davidson Creek and Robertson Range iron ore projects in the East Pilbara region of Western Australia.

The new data will be included in planned resource upgrades to be announced by FerrAus at the end of March 2009.

Highlights & Future Work

1. At Davidson Creek, RC drilling results at the Tiger prospect have identified continuous iron mineralization over 800m strike length. An initial resource estimate is planned for the end March 2009.
2. At Robertson Range, RC drilling results have confirmed the continuity and high grade of iron mineralization in down dip extensions to the east of current resources at the Main Zone.
3. Grade control RC drilling of the northern section of the Main Zone has quantified the near-surface distribution of high-grade iron mineralization (+58% Fe hardcap ores). These results were used in recent mine planning studies and will be included in a resource upgrades and reclassification at the end March 2009.

Results of resource upgrades in March 2009 will provide support and direction for project development and the basis for finalizing infrastructure agreements. Project development options include: a) 1.5-2Mtpy “fast track” production starting in H2 2010, b) 8-10Mtpy production starting in 2012-13.

Mr David Turvey MD of Managing Director, said, “these ongoing positive results continue to grow and reinforce the large resource base of high quality, direct shipping iron ore at FerrAus’ East Pilbara projects. Our large, high quality resources provide fundamental support and direction for the development of new iron ore mines and construction of transport infrastructure in the East Pilbara.”

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