



12 March 2018

Atlas to export manganese as part of diversification plan

Atlas Iron Limited (ASX: AGO) is pleased to advise that it has taken another step in its strategy to diversify its product mix, finalising an agreement which will see the Company exporting manganese within the next month.

Atlas has sought to capitalise on the strength of the current manganese lump market with an arrangement under which up to 100,000 tonnes of product will be mined and crushed on a campaign basis by privately-owned Horseshoe Manganese Pty Ltd and then loaded onto road trains for transport from the Murchison mine site. Atlas will purchase the manganese as it reaches the north Pilbara over a four-month period, subject to finalising port approvals and offtake arrangements.

Atlas will maximise port efficiency and minimise freight charges by exporting manganese as part of split shipments from its Utah Point facilities. Atlas will load the manganese into a dedicated hold of vessels chartered for iron ore.

Atlas has prepared its logistics chain to handle manganese lump at a very low capital cost and without affecting current iron ore or scheduled lithium production.

Atlas Managing Director Cliff Lawrenson said that although the initial volumes are modest, the arrangement highlighted Atlas' ability work co-operatively with other mining companies and to leverage its existing infrastructure.

"This manganese opportunity compliments the strong additional cashflow we will soon be generating from our new lithium operations, again without material capital investment thanks to our existing logistics infrastructure," Mr Lawrenson said.

"As part of our product diversification strategy, we will continue to look for opportunities which allow us to utilise our existing skills base and infrastructure."

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