



## ASX ANNOUNCEMENT

### FORTESCUE PURCHASES CHRISTMAS CREEK ORE PROCESSING PLANTS

13 January 2014

Fortescue Metals Group Limited (ASX: FMG, **Fortescue**) has today assumed full ownership and operational responsibility for the two Christmas Creek Ore Processing Facilities (OPFs) by purchasing the plants from Mineral Resources Limited's (ASX: MIN) subsidiary Crushing Services International Pty Ltd (CSI) in accordance with the options granted by CSI under the original Build Own Operate contracts.

Fortescue and CSI have worked closely together since Fortescue exercised its step-in rights in September 2013 under the terms of its contract and, with CSI's endorsement, has since employed 121 members of its workforce, which together ensured the ongoing safe and efficient operation of the two OPFs and jigs plant.

Fortescue Chief Executive Officer Nev Power thanked the management and owners of CSI for their cooperative approach during the step-in and the buy-out negotiations. "This cooperative approach has ensured a smooth transition throughout," Mr Power said. "This outcome will assist in ensuring cultural alignment amongst the valued personnel who are responsible for the day to day operation of these important assets."

The buyout of the finance lease for the OPFs continues Fortescue's ongoing debt repayment program.

"Fortescue sees this acquisition as an extremely positive benefit for the continued growth of the company. We are now getting substantial volume and revenue increases from our expanded operations, which are generating significant free cash flow and underpinning our accelerated debt reduction programme." said Mr Power.

#### Mineral Resources Limited Company Profile

Mineral Resources Limited is a leading, integrated, Australian based mining services and processing company with operations in contract crushing, general mine services, infrastructure provision and recovery of base metal concentrate for export. Operations are supplemented by rehabilitation and sale of heavy duty crushing and processing equipment, hire of engineering and crushing fleet plant and workshop manufacture of polyethylene pipe fittings and components.

Comprising long standing core businesses reporting as a single entity, PIHA Pty Ltd, Crushing Services International, Pty Ltd Process Minerals International Pty Ltd, Polaris Metals Pty Ltd and Mesa Minerals Limited,



Mineral Resources Limited has developed a strong reputation for the cost effective delivery of its services and products to the resources and infrastructure sectors.

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