



Company News

Fortescue Metals starts Construction of USD 1.275 billion Eliwana Mine and Rail Project

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On July 5, 2019, Western Australian Premier Mark McGowan has turned the first sod on Fortescue Metals Group's Eliwana mine and rail project. The USD 1.275 billion project includes the construction of 143 kilometres of rail, a new 30 mtpa dry ore processing facility (OPF) and infrastructure. First ore on train is expected in December 2020.



Fortescue Railway (Picture: © Fortescue Metals Group)

Fortescue Metals states that, "the Eliwana projects underpins the sustainable production of West Pilbara Fines and provides the flexibility for Fortescue to deliver products at greater than 60% iron grade. The development will utilise the latest technology, autonomous trucks and design efficiency, further cementing Fortescue's world leading use of innovation across its mining operations."

Andrew Forrest, Fortescue Metals Group's Founder and Chairman, said, "This is a proud day for Fortescue as we celebrate the largest project since the Kings Valley mine in 2014. Since Fortescue was founded 16 years ago, we have held community and family at our core and continued to deliver on our commitment to be the safest, lowest cost company. Eliwana is the next great step into the Western Hub, enhancing our profitability and extending our mine life." "As always, we are committed to ensuring communities benefit

from our growth and development and Eliwana continues our significant contribution to the great state of Western Australia. The Project will generate up to 1,900 jobs during construction and 500 full-time site positions once operational," Mr Forrest said. "I congratulate Fortescue on the start of this important, job-creating project," Premier Mark McGowan said. "With around 2,400 jobs created in construction and operations, Eliwana will create significant opportunities for Western Australian workers. It's great to see a strong local content component, with many Western Australian companies awarded contracts to carry out our important works, including steel fabrication."

"The project will also deliver a significant boost to the State's economy, and Fortescue's investment is another sign that confidence is returning to Western Australia," Mr McGowan said.

Elizabeth Gaines, Fortescue Chief Executive Officer, said, "The Eliwana Project will build on Fortescue's unparalleled track record and capability in safely developing and operating major iron ore projects in the Pilbara. Eliwana is core to the next phase of development in Fortescue's world class, innovative operations. The project will see us maintain our low-cost status, provide us with greater flexibility to deliver on our integrated operations and marketing strategy and, when combined with the Iron Bridge Magnetite development, it will increase Fortescue's average product grade and provide the ability to deliver the majority of our products at greater than 60% Fe, consistent with our long term goal."

"We are excited to work with the community to deliver this Project and I would like to thank the State Government, community leaders and Traditional Custodians for their support. I would also like to thank each and every member of the Fortescue team who have helped make this project a success to date and I look forward to working with you all to deliver this project safely and celebrating first ore in 2020," Ms Gaines said.