

MEDIA RELEASE

Friday 10 October 2008



CITIC PACIFIC MINING TAKES DELIVERY OF A NEW CLASS OF EQUIPMENT

CITIC Pacific Mining (CPM) formally took delivery of its new heavy mining fleet at a handover ceremony held today in Kewdale.

The equipment, part of Terex Mining's latest heavy mobile range, is amongst the largest in its class, comprising 360 tonne haul trucks, drills, water and service trucks as well as 1,000 tonne excavators - the largest hydraulic face shovels in the world and in use for the first time in Australia. The equipment will support CPM's Sino Iron operations at Cape Preston near Karratha, Western Australia.

CITIC Pacific Mining Chief Executive Barry Fitzgerald said a strategic decision had been made to commission the fleet prior to mine start-up. The early arrival of the equipment at site will add to the business's efficiency as the equipment will play a critical role in project construction.

"We now have over 70 per cent of our mining fleet on site. The commissioned equipment is currently being used for pre strip, bulk earthworks and to prepare for the installation of our in-pit crushers.

"This equipment represents a significant investment for our project and today is a milestone in our project schedule. We are very pleased to have taken formal delivery of our fleet of mining equipment", said Mr Fitzgerald.

"The agreements and partnerships we form with our suppliers, such as Terex, are key to ensuring that we are able to deliver and operate in the most efficient way possible."

CITIC Pacific Mining has been progressively receiving its fourteen MT 6300 haul trucks onsite since August and the first of two RH400 excavators have been constructed on site with the second excavator recently arriving.

CITIC Pacific Mining's Terex heavy mobile fleet includes:

- 5 x MT4400AC series haul trucks
- 6 x MT3300AC series water and service trucks
- 14 x MT6300AC series haul trucks
- 2 x RH400 series excavators
- 1 x RH340 series excavator
- 6 x SKF 15 drills

Media contact

Shannon Garcia

Media and communications manager

CITIC Pacific Mining

Tel: 9226 8072

Mobile: 0488 903 120

Shannon.garcia@citicpacificmining.com