

## KARARA COMPLETES SECOND IRON ORE SHIPMENT

### *FOUR SHIPMENTS SCHEDULED FOR OCTOBER: INFRASTRUCTURE PERFORMING STRONGLY*

Gindalbie Metals Limited (ASX: **GBG** – “Gindalbie”) is pleased to advise that its second shipment of iron ore from the Karara Project in Western Australia departed from the Karara Export Terminal early this morning, with the third ship expected in Port later today and a fourth shipment scheduled for shortly thereafter.

The shipment comprises about 55,000 tonnes of direct shipping ore (DSO) bound for the port of Jingtang in China. It follows last week’s maiden shipment of 58,000 tonnes of DSO.



The M.V. Jian Hua is expected to be in Port later today and will commence loading of the third shipment, also comprising about 60,000 tonnes of DSO.

Gindalbie’s Managing Director, Mr Tim Netscher, said the loading time had improved cargo on cargo and the sequence of DSO shipments demonstrated that all components of the newly commissioned Karara infrastructure and logistics chain were performing better than expected during ramp-up, including the rail network, dual-wagon tipper, storage shed and 5,000tph ship-loader at the Karara Export Terminal.

“We are very pleased with the early ramp-up performance, which sets the scene for Karara to rapidly move to routine shipments of ore,” Mr Netscher said. “The ability to turn a loaded Panamax vessel around within 48 hours demonstrates that we already have the capability to ship in excess of 10mt on an annualized basis. With further enhancements and fine-tuning, this shows the capacity of this facility to achieve our longer term target of 16mtpa through Berth 7.

“Our current schedule will see us complete four shipments this month, creating a good production foundation for this project. In particular it gives us great confidence in our infrastructure ahead of the start of magnetite production in coming weeks,” Mr Netscher said.

The new facilities at Geraldton comprise a dedicated berth (Berth 7) and 5,000tph ship-loader, a 255,000t storage facility and a twin-car rotary dumper for train unloading. The Karara Export Terminal is capable of handling up to 16Mtpa, which is sufficient for Stage One and the anticipated Stage Two of the Karara Project.

**ENDS**

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