

CAZALY RESOURCES LIMITED

WELCOMES ESPERANCE PORT ACCESS UPGRADE

Cazaly Resources Limited (ASX: CAZ), (“Cazaly” or “the Company”) welcomes the announcement on Wednesday by the Deputy Prime Minister and Minister for Infrastructure and Regional Development Warren Truss of the official opening of the \$120M Esperance Port Access Upgrade.

The Esperance Port Access Upgrade, which includes the removal of railway level crossings, building new roads to improve safety and separate rail and heavy vehicle freight movements, is expected to greatly enhance access to the Port facilities.

Cazaly Joint Managing Director Nathan McMahon said, “*The Esperance Port Access Upgrade is a vital component in the expansion of the Esperance Port, and we welcome this announcement. Cazaly looks forward to the imminent decision by the Western Australian Minister for Transport Dean Nalder in regards to the development of the proposed Multi-User Iron Ore Facility (MUIOF) at the Esperance Port.*”

The proposed MUIOF has been a vigorous process that has attracted two very high quality short listed proponents comprising;

- 1) Qube Bulk & Brookfield Australia, and
- 2) McConnel Dowell – Asciano – Marubeni Corporation

The Parker range Iron Ore Project is at an advanced stage of pre-development planning with a full feasibility study completed and is the most advanced of all the proposed iron ore projects in the Yilgarn Region not yet in operation. The project also has all key approvals in place to commence development.

Once the successful proponent for the development of the MUIOF has been awarded the current feasibility study will be updated to ensure that the relevant rail and road transportation costs, port charges and other updated costs are incorporated into the model. This study will then facilitate discussions with potential project finance and commercial partners.

ENDS

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