



# ASX and Media Release

## Iron ore market update

Western Plains Resources Limited (ASX:WPG) is aware of yesterday's reports to the effect that China's iron ore trading association has banned its members from importing ore with a less than 60 percent Fe content. The ban by the China Chamber of Commerce of Metals, Minerals and Chemicals Importers and Exporters (CCCMC) covers trading firms but not steel mills and their licensed agents. This initiative by CCCMC is part of a joint effort with the China Iron & Steel Association.

WPG's flagship Peculiar Knob DSO iron ore project is expected to produce 62% Fe fines when it is brought on stream next year. The high Fe content of WPG's product together with its low levels of alumina and phosphorous will ensure that the Company's product will be highly sought after in the market.

According to *The Steel Index*, the iron ore reference price yesterday for 62% Fe fines was US\$166.20 per tonne CFR Tianjin Port. This is a premium of almost US\$30 per tonne to the 58% Fe fines reference price.

WPG intends to take the decision to commit to project development at Peculiar Knob early in H2 2010.

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### ***Further Information***

*For further information please contact WPG's Executive Chairman Bob Duffin on (02) 9247 3232 or 0412 234 684, or Heath Roberts Executive Director and General Counsel on (02) 9247 7359 or 0419 473 925.*



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