

Hancock Ranges Iron Ore Project

Mining Lease Application:

Statement in accordance with subsection (1a) of
Section 74 of the *Mining Act 1978*

**Prepared for: Iron Ore Company of
Australia Pty Ltd
May 2022**

**Application for a mining lease conversion under Section 67 of part of
E47/3954, pursuant to Section 74 of the *Mining Act 1978* (WA)**

Prepared by Green Values Australia

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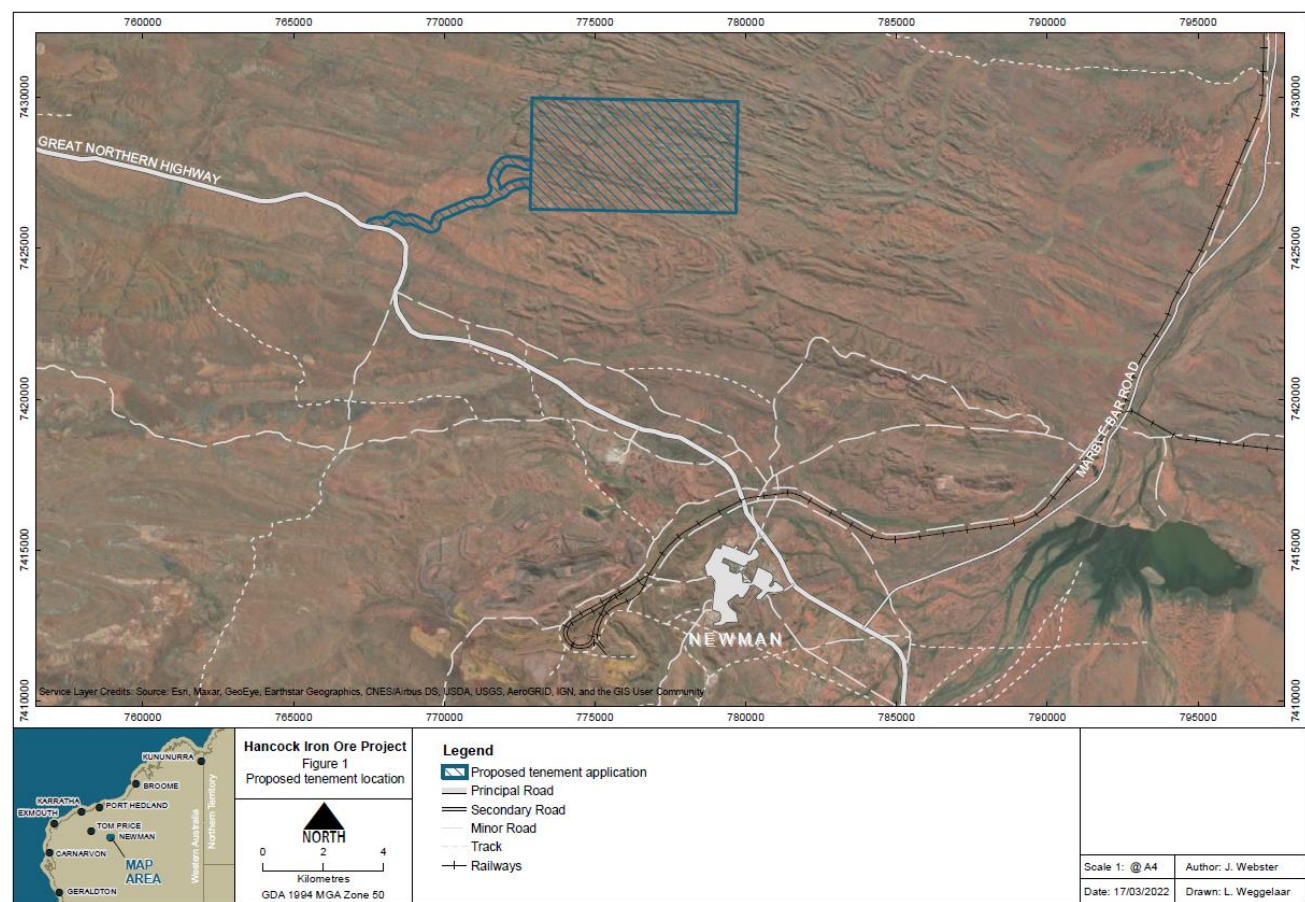
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1 Introduction

The mining lease application, comprising part of tenement E47/3954 (Application), is located approximately 20km north of Newman, Western Australia (Figure 1).

The tenement E47/3954 and the Miscellaneous Licence that will be applied for subsequent to the Mining Lease application (Figure 2) will form the Hancock Iron Ore Project (the Project). Windfield Metals Pty Ltd is the current registered tenement holder of E47/3954, however Windfield Metals Pty Ltd owns 49% of E47/3954, with the remaining 51% of ownership of the tenement sold to Iron Ore Company of Australia Pty Ltd. A transfer will be lodged once assessment of stamp duty with the Office of State Revenue has been completed. Iron Ore Company of Australia Pty Ltd is a wholly owned subsidiary of Alien Metals Ltd and is the current operator of E47/3954 and will be the operator of the Mining Lease.

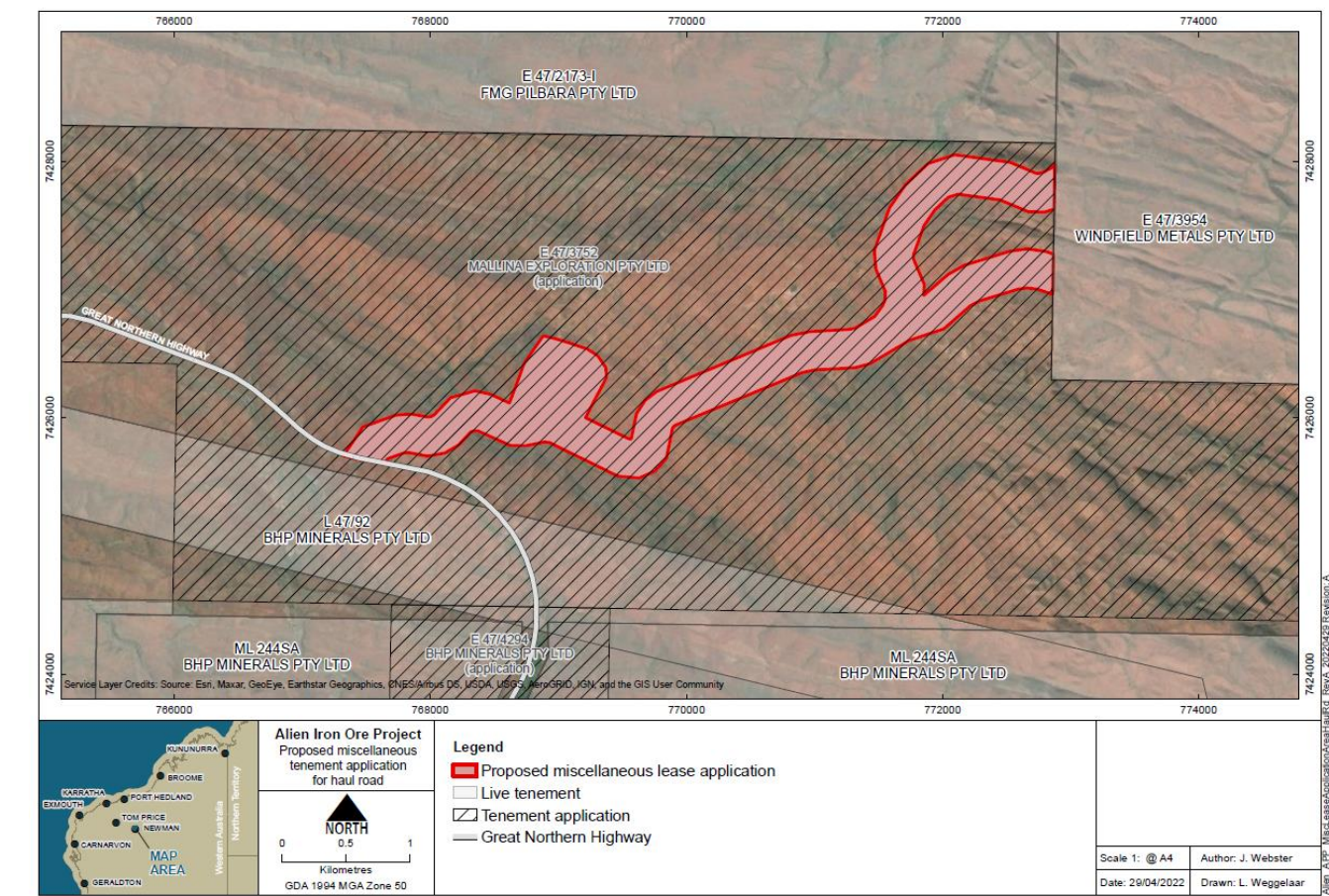
Figure 1: Proposed tenement application locations (Mining Lease & Miscellaneous Licence)



The referenced Miscellaneous Licence (Figure 2) is being applied for to construct a haul road between the Mining Lease and the Great Northern Highway for the haulage of ore, for delivery of the

ore to Port Hedland.

Figure 2: Proposed Miscellaneous Licence application



There are currently three identified JORC compliant mineral resources within the Project. These are: Sirius Extension, Ridge C and Ridge E (Figure 3). The combined inferred mineral resource for the Project is 10.4Mt @ 60.4% Fe (Table 1).

Figure 3: Project Resource Locations

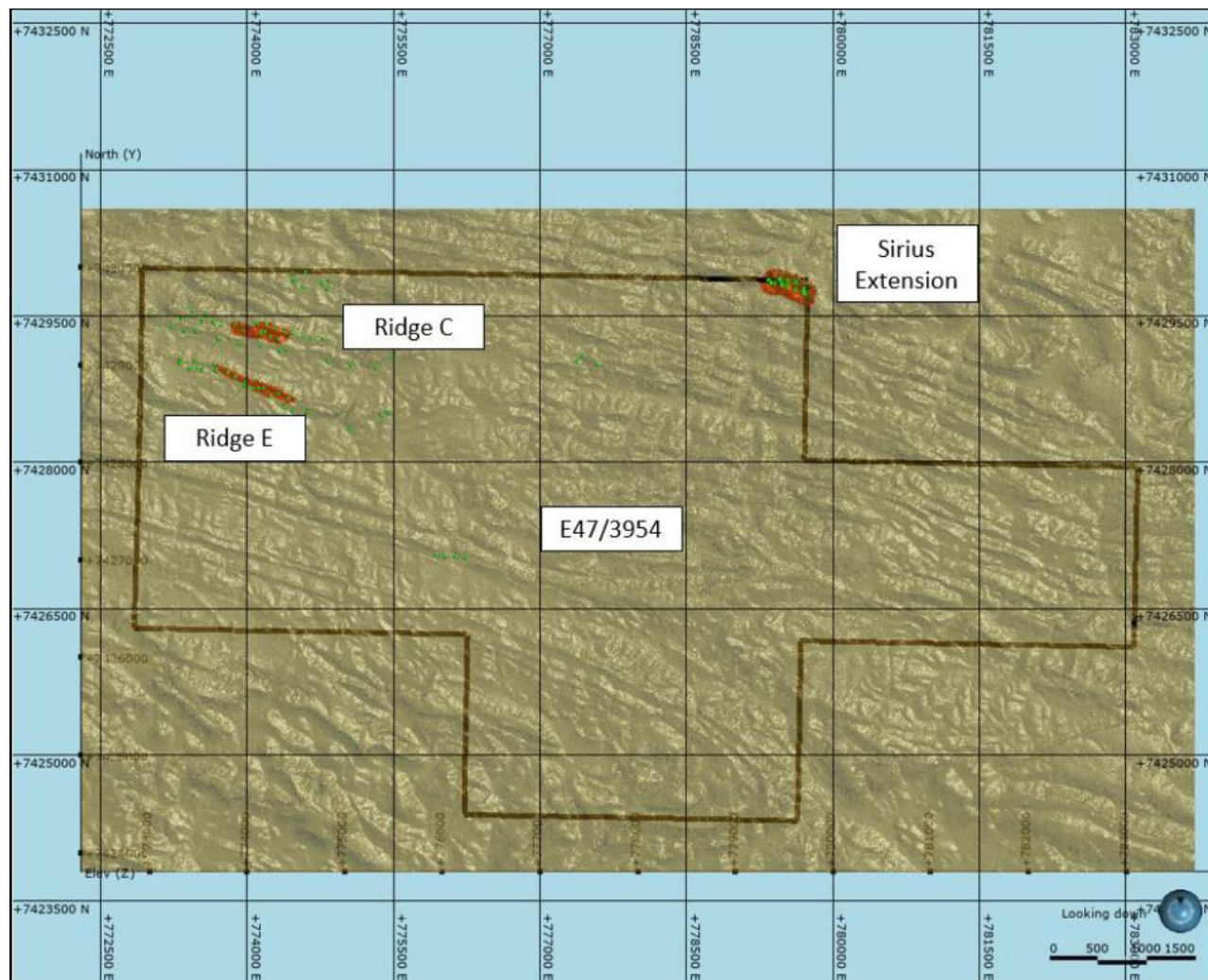


Table 1: Hancock Iron Ore Project Mineral Resource Statement at a 0% Fe cut-off grade (Baker Geological Services, 2022)

Classification Category	Target	Mass (Million tonnes)	Average Value					
			Fe %	SiO ₂ %	Al ₂ O ₃ %	P %	LOI %	MnO %
Inferred	Sirius Extension	7.8	60.1	4.1	3.72	0.17	5.2	0.05
	Ridge E	1.5	61.2	4.8	3.38	0.13	3.5	0.02
	Ridge C	1.1	61.9	4.4	2.93	0.12	3.5	0.03
Total		10.4	60.4	4.2	3.6	0.16	4.8	0.04

A geological review has indicated there is strong potential to grow the Project resources base (Baker Geological Services, 2022). Alien plans to target specific horizons in future drilling programmes to get a better understanding of the enrichment horizon and the large extent of untested highly prospective ridges.

2 Mining Commencement

Mining is anticipated to commence in 2023 once tenure is granted and all relevant regulatory approvals are obtained. Alien is currently finalizing a number of environmental baseline surveys including:

- Flora and vegetation assessment;
- Terrestrial short-range endemic invertebrate fauna survey;
- Subterranean fauna level 1 assessment;
- Terrestrial vertebrate fauna assessment;
- Hydrogeological assessment;
- Groundwater assessment; and
- Soil resource assessment and waste rock characterisation.

An ethnographic Aboriginal heritage survey was completed in the north-east corner of the exploration tenure (approximately 19 ha), in and around the area proposed for mining of the Sirius Extension in 2014. Survey report ID 200124, titled “Report of an Archaeological and Ethnographic Heritage Survey of Volta Mining’s Hamersley Iron Ore Project Area, Conducted with the Niyiyaparli Traditional Owners : March 2014 [TBD]”, the report authors being Ben Coles and Scott Chisholm. No heritage sites were identified in the heritage survey. The area is within the registered Native Title claim of the Niyiyaparli People (WC2005/006), administered by the Karlku Niyiyaparli Aboriginal Corporation (KNAC). As part of the Mining Lease and Miscellaneous Licence applications, the joint Tenement Applicants will execute a land access Native Title Agreement with KNAC.

An independent Scoping Study for the Hancock Iron Ore Project was completed in September 2021 and demonstrated strong returns are possible from a potential development (Alien Metals, 2021).

3 Mining Methodology

Alien proposes to mine the deposits using conventional surface mining machines. It is anticipated that mining activities will initially focus on the Western Ridges (Ridge C and Ridge E), which contains over 2 years of mining material.

No pit dewatering is anticipated for this initial stage of works.

Ore will be crushed and screened prior to transport to port. Waste material will be stored within a waste rock landform.

Mining will be carried out by contractors in line with Alien's current mining strategy and presents a low-risk option. The mining contractor will be selected and engaged by Alien through a competitive tender process. It is likely that mining will occur over two 12-hour shifts.

4 Ore Processing and Transport

The Project is based on a 2.6Mtpa processing strategy and an eight (8) year mine life. No on-site fixed plant processing is required. Screening and crushing will be completed by a mobile unit at the mine face. A haul road between the mine and the stockpile and loadout area at Great Northern Highway will be constructed. Road transport will be utilized for the delivery of ore to Port Hedland.

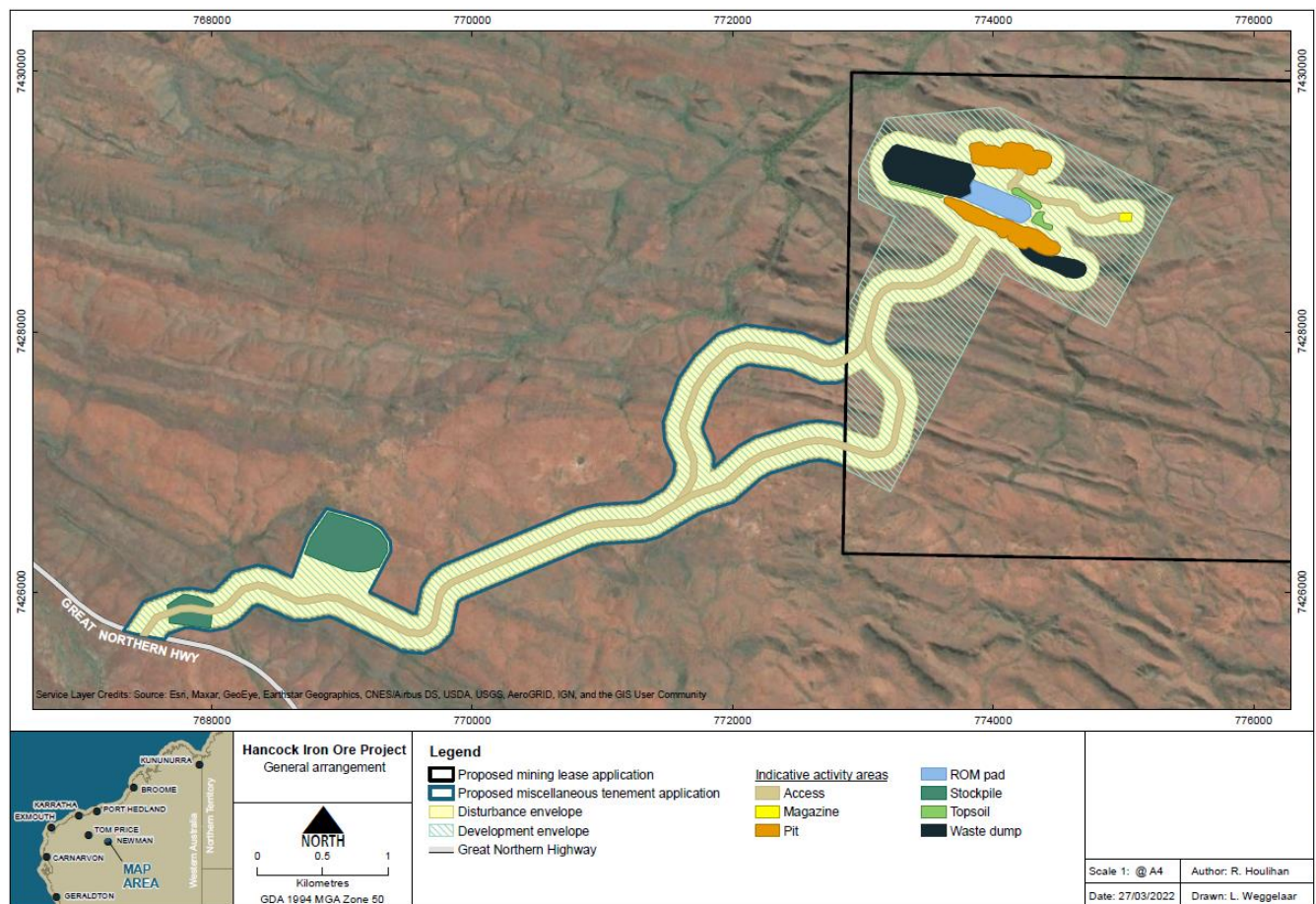
The design philosophy will be based on providing a cost-effective processing solution, while maintaining high levels of reliability, operability, and maintainability.

5 Conceptual Site Layout

The required infrastructure associated with processing includes a waste rock landform, crushing and screening facility, explosives magazine, ore stockpiles, offices, workshop, and ablutions. A camp will not be required as the work crew will be housed in Newman.

The location and area of land required for the operation of plant, machinery, equipment, and other activities associated with those mining activities are shown in Figure 4.

Figure 4: Conceptual site layout of the Project



6 References

Baker Geological Services Ltd. (2022). *Hancock Project, Mineralisation Report in Support of Application for a Mining Lease for Tenement E47/3954 by Iron Ore Company of Australia within the Hamersley Iron Ore Project, Pilbara Region, WA.*

Alien Metals Ltd. (2021). *Scoping Study delivers compelling development case for the Hancock Iron Ore Project.* Available at: <https://www.alienmetals.uk/wp-content/uploads/Mining-Study-Hancock-RNS-19102021-FINAL.pdf>