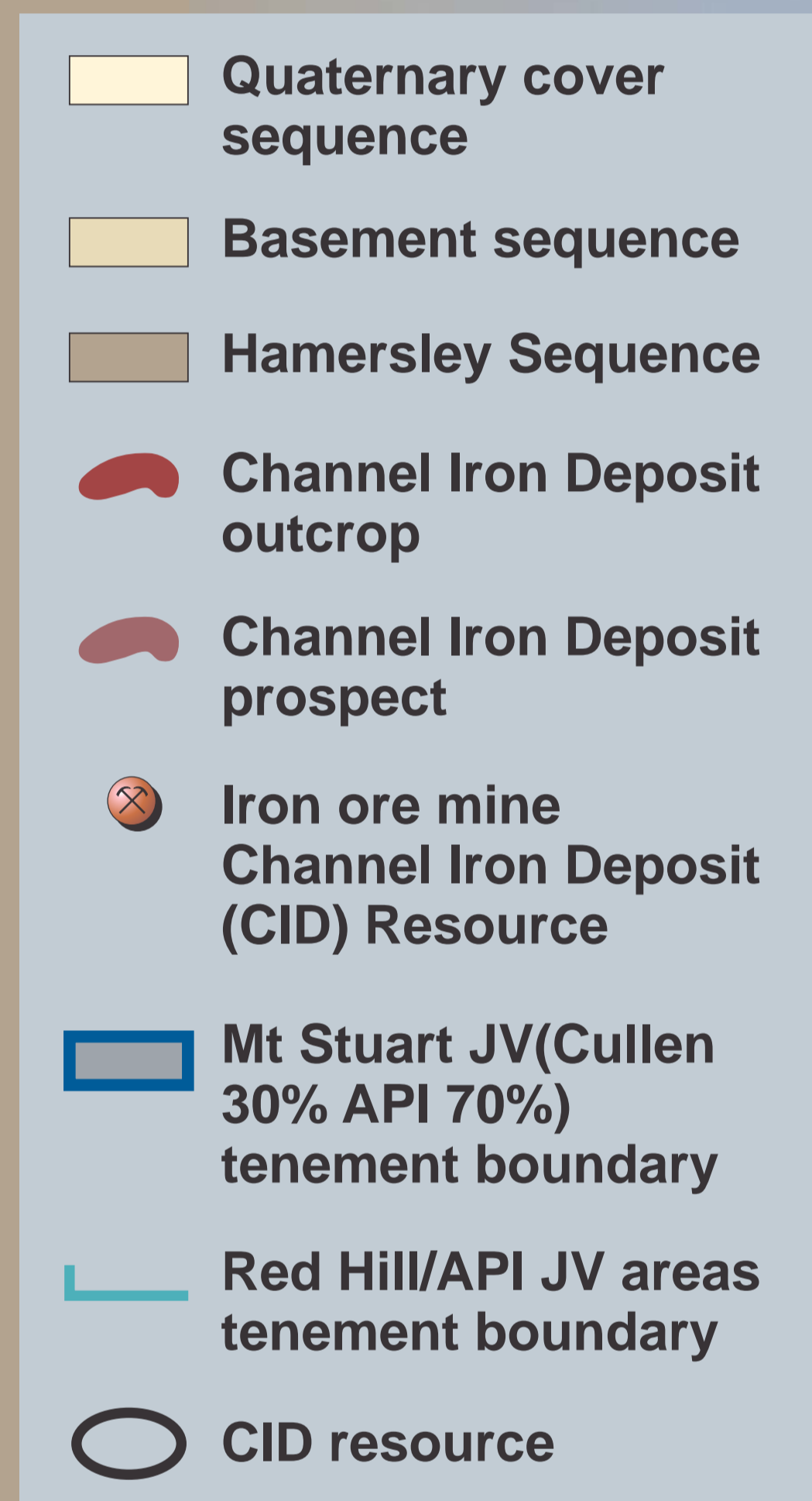
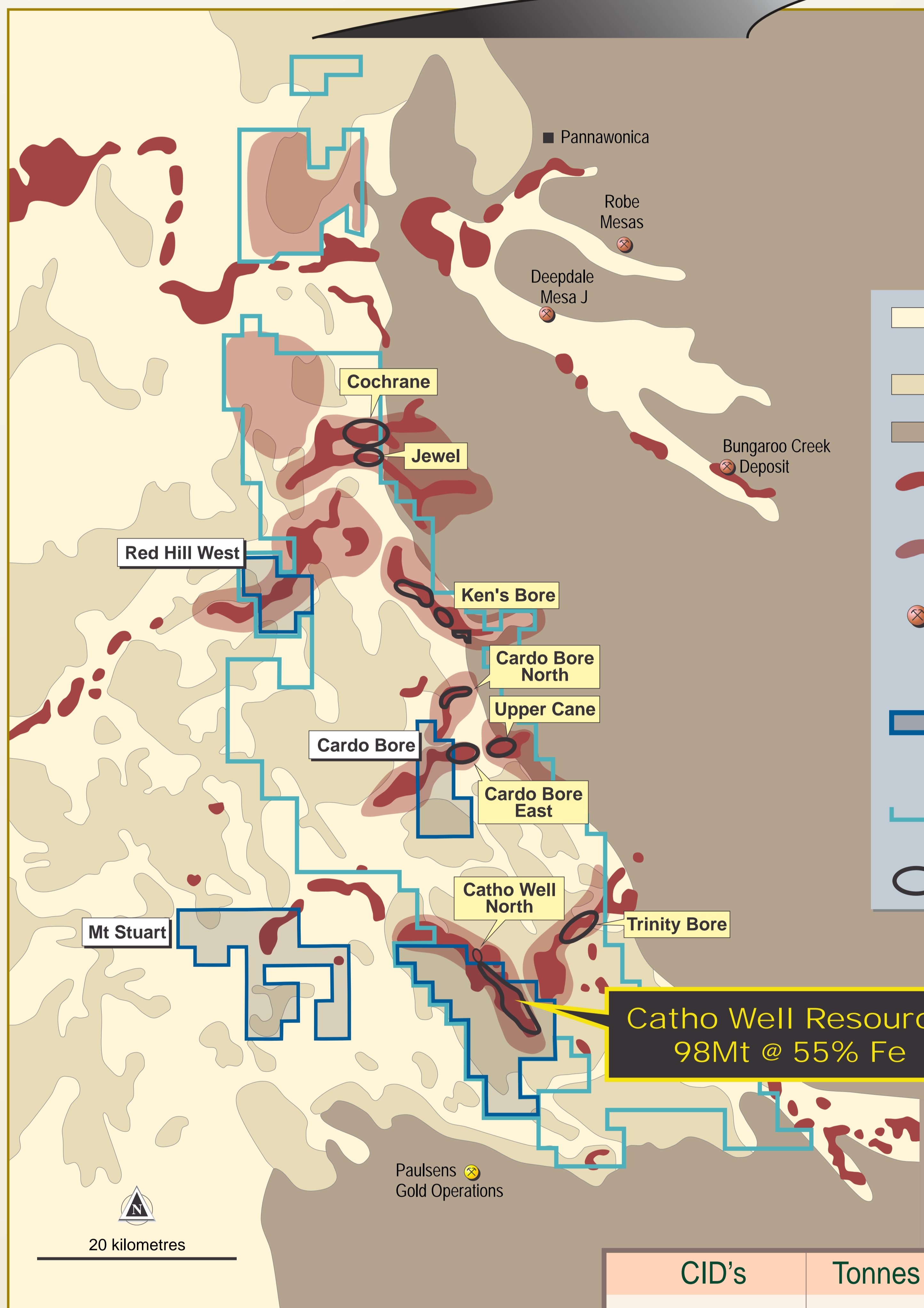


West Pilbara

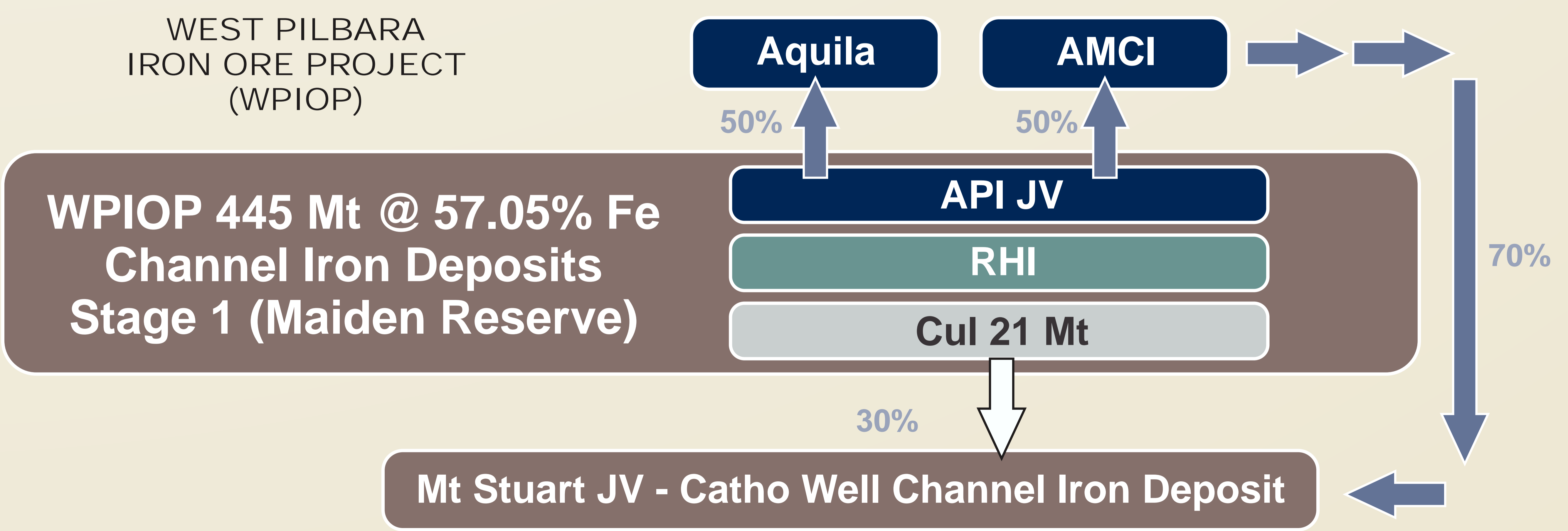
IRON ORE



- ▲ Mt Stuart Iron Ore JV (Cullen 30% - API 70%) owns 98Mt @ 55% Fe - Catho Well CID
- ▲ Part of West Pilbara Iron Ore Project (WPIOP) Managed by API = 50:50 JV Aquila/AMCI
- ▲ DFS in progress for WPIOP - 30 Mt pa operation
- ▲ JV with Fortescue: Wyloo Exploration Target 30Mt



RESERVE						
CID's	Tonnes (Mt)	Fe(%)	SiO ₂ (%)	Al ₂ O ₃ (%)	P(%)	LOI(%)
Catho Well	70.0	54.81	7.22	3.23	0.037	10.31



Aquila owns 16.83% CUL AMCI owns 16.31% CUL