

## SBB STEEL MARKETS DAILY

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**HD** Australian miner Mount Gibson has signed its third offtake agreement for iron...  
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**LP**

Australian miner Mount Gibson has signed its third offtake agreement for iron ore from its Iron Hill deposit in Western Australia, the company said Friday. The agreement is with SCIT Trading Ltd, a subsidiary of China's Shougang Concord International Enterprises, for the purchase of approximately one-quarter of the first year's available annual production planned from the Iron Hill iron ore project, near the existing Extension Hill mine in the mid-west of Western Australia. The deal follows two offtake agreements, also for one-quarter each of the first year's available production, which were made in November with Chinese companies Xinyu Iron and Steel Group Ltd and Sinogiant Steel Holdings. Shougang Concord is 47.78% held by Shougang Holding (Hong Kong) Ltd, which in turn is held 100% by Chinese state-owned enterprise Shougang Corp.

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 Shougang Corp is one of China's largest state-owned steel producers and through indirect shareholding interests, has effectively been an offtake partner and Mount Gibson's second-largest shareholder since 2009, Mount Gibson said. As with the other two deals, the terms of the 12-month offtake agreement include market reflective pricing referenced to the relevant S&P Global Platts' Fe Index price, and market-typical lump premium and impurity penalties, on a CFR basis. Iron Hill has total indicated and inferred mineral resources of 8.8 million mt grading 58.3% Fe, Mount Gibson said.

Staff

**CO** capis : Shougang Group | tuwstl : Shougang Concord International Enterprises Co Ltd | whitt : Mount Gibson Iron Ltd  
**IN** i211 : Metal Ore Mining | i22 : Primary Metals | i221 : Iron/Steel/Ferroalloys | ibasicm : Basic Materials/Resources | imet : Mining/Quarrying | i2111 : Iron Ore Mining | isteel : Steel Production  
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