

HD Fortescue Metals' **Iron** Bridge mine gets environmental approval

BY Sheharyar Khan

WC 183 words

PD 24 June 2014

SN SNL Metals & Mining Daily: West Edition

SC SNLMMDW

VOL Issue: 81055

LA English

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The Environmental Protection Authority of Western Australia has conditionally approved Fortescue Metals Group Ltd.'s **Iron** Bridge magnetite **iron ore** mine, the Australian Associated Press reported June 23.

The project comprises the North Star and Glacier Valley deposits about 100 kilometers south of Port Hedland, Western Australia.

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The mine, in which Taiwan's Formosa Plastics Group and **China**'s Baoshan **Iron** & Steel Co. Ltd. act as joint venture partners, needs to meet 17 conditions, including the protection of certain animals in the Pilbara region of Western Australia, before development can begin.

Assuming that the **company** can secure final approvals from the Western Australian environment minister and federal government, the 15 **million** tonnes per annum operation could be in production by next year.

Iron Bridge would clear 5,141 hectares of native vegetation and will have a 45-year life of mine operation, marking the **company**'s first foray into magnetite **iron ore**. According to the report, the **company** is keen to sell its 61% **stake** in the project to reduce debt obligations.

CO ambol : Fortescue Metals Group Ltd | baoirn : Baoshan Iron & Steel Co Ltd | fpgtai : Formosa Plastics Group | baois : Shanghai Baosteel Group Corp

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AN Document SNLMMDW020140627ea6o0000p