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## Study supports Turner River hub for Atlas

The West Australian  
September 2, 2010, 9:12 am



REUTERS / TIM WIMBORNE ©

Shares in Atlas Iron were higher after a flurry of positive news for the iron ore miner.

The company reported its plan to establish a centralised processing and haulage point for its expanding Pilbara operations had been supported by a pre-feasibility study.

The Turner River Hub would blend and process ore from three of Atlas' four Pilbara iron ore projects (Wodgina, Abydos and Mt Webber) in preparation for transport to the new Utah Point port facility at Port Hedland 95km away.

Atlas said the Hub would have an annual capacity of 10mt and play a key role in the company's plans to double its production from 6mtpa this Christmas to 12mtpa by 2012.

"It will also deliver substantial economies of scale, thereby reducing per unit costs...", the company said.

Meanwhile the company's joint venture partner in the Mt Webber project, Altura Mining, announced a maiden ore reserve estimate of 19.1mt at 57.6 per cent iron.

The ore reserve estimate represents a very high conversion of over 97 per of the indicated mineral resource at the Ibanez deposit located within the Mt Webber project area," Altura said in a statement.

The company said results from further drilling were expected in the next quarter.

Atlas has a 70 per cent stake in Mt Webber with Altura holding the balance.

Atlas was also bolstered by news that Shaw River Resources, in which Atlas has a 45.4 per cent stake, had made two new manganese discoveries at its Baramine project, also in the Pilbara.

Shaw River managing director Vincent Algar said the latest drilling confirmed the company had intense manganese mineralisation in zones of significant thickness and width in a very active metal system.

He said drilling would continue to enable the company to define the economic parameters of its discoveries in the coming months.

Atlas shares were up five cents, or 2.3 per cent, to \$2.22 at 9.05am, while Shaw River Resources shares were up 1.5 cents, or 11.11 per cent, to 15 cents.

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