中钢澳洲中西矿业公司
SINOSTEEL MIDWEST CORPORATION LIMITED

MEDIA RELEASE
Tuesday 2 June, 2009

NEW COO TO PRIORITISE KOOLANOOKA APPROVALS PROCESS

Iron ore developer, Sinosteel Midwest Corporation announces the appointment of Giulio Casello as Chief Operating Officer. Mr Casello joins the company at a critical point in its development, with the Environmental Protection Agency (EPA) announcing its recommendations on the Koolanooka/Blue Hills Project today.

"My first priority is to progress Sinosteel Midwest into a long term sustainable production company. The first step of this is to progress the Koolanooka/Blue Hills Project through the approvals process which has been ongoing since 2006," Mr Casello said.

"The EPA decision to not recommend approval for a part of the project makes it impossible for Sinosteel Midwest to progress the project economically. This is not only going to impact the company – it will also mean a loss of local jobs and contracts, purchasing from local businesses, community sponsorships and training programs, as well as the beneficial environmental offsets offered as part of the project.

"We have the capital, the resources, the technical competence and overwhelming support from our local community to bring this project to fruition at a time when local economic development and job creation are more critical to the WA economy than ever before," he said.

"We are at a major cross-road, not only for this project but also I believe for the development of the Mid West as a major iron ore province.

"Coming into the company at this critical point is a huge responsibility but I am extremely pleased to have the opportunity to play a part in this process," Mr Casello said.

Mr Casello brings to the role 28 years experience in the resources industry. He has a successful track record with a number of blue chip companies both in Australia and abroad, with more recent roles at company officer level focussing on business development and corporate strategy.

He joins Sinosteel Midwest from Century Aluminium in the United States, where as Senior Vice President, Business Development he was responsible for developing and implementing the company's growth plan in aluminum, alumina and critical raw materials and managing new projects across the globe.

He has also held a number of significant positions in Alcoa spanning across 20 years, including Director of WA Operations, General Manager Alcoa World Chemicals and Kwinana Alumina Refinery Location Manager.

Mr Casello will replace existing CEO, Bryan Oliver, who is retiring from the corporate sector. He has been acting in his new COO role since early May with an extended handover from Mr Oliver to ensure smooth leadership transition at an important point in the company's history.

"I would like to thank Mr Oliver for the valuable contribution he has made to Midwest Sinosteel during his three years with the company. We wish him the best for his retirement," Mr Casello said.

ENDS

For more information contact:

Warrick Hazeldine
Purple Communications
P: 08 9485 1254
M: 0417 944 616
E: whazeldine@purplecom.com.au

Caroline Thomson
Purple Communications
P: 08 9485 1254
M: 0410 479 489
E: cthomson@purplecom.com.au

About Sinosteel Midwest Corporation Limited

Sinosteel Midwest Corporation (Sinosteel Midwest) is developing iron ore and steel materials projects from one of the largest land holdings in the expanding Mid West resources region of WA. It has advanced production opportunities for iron ore at Koolanooka, Weld Range, Jack Hills and Robinson Range.

Sinosteel Corporation, one of China's biggest suppliers of raw materials to Chinese steel mills, purchased Midwest Corporation in 2008. It is committed to the responsible and sustainable development of Sinosteel Midwest's assets.

Phase one of Sinosteel Midwest's development is the Koolanooka/Blue Hills (Mungada) Project (Koolanooka and Mungada sites) which will produce over 5.8 million tonnes over a period of five years – phase two – the Weld Range project - is expected to produce 15 million tonnes per annum and will be a cornerstone project to export out of the proposed Oakajee Port.

The Koolanooka/Blue Hills Project is currently going through the final stages of pre-mining environmental approval, and has been in the environmental approval process since September 2006.

Sinosteel Midwest possesses the capital, resources, technical skills and the people to play a major role in the development of the Mid West region, and is positioned to continue doing so actively now, notwithstanding the global financial crisis.

Sinosteel Midwest continues to actively develop and explore the potential of its deposits and the outlook for the company is exciting.

www.sinosteelmidwest.com.au