

The TEX Report

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NEWS DIGEST

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West Pilbara Iron Ore Project Granted MPF Status = Stage 1 DFS due to start in June quarter 2010 =

Aquila Resources Limited announced June 4 that its 50% owned West Pilbara Iron Ore Project has been granted Major Project Facilitation (MPF) status by the Federal Minister for Infrastructure, Transport, Regional Development and Local Government. The grant of MPF status provides a service to support a timely and efficient Commonwealth Government approvals process for the development of the Project. This status has been granted through to 30 December 2013, by which time all major Project milestones are expected to have been achieved.

A Measured, Indicated and Inferred Resource of 742 Mt has been identified on the Project tenements in the Western Pilbara. Strong support has been received from the iron ore market, with 31 Memoranda of Understanding signed with Chinese, Japanese and Korean steel mills to investigate the performance of the West Pilbara Iron Ore Project product in their respective sinter plants.

A Definitive Feasibility Study ("DFS") for Stage 1 of the Project, based on the production of at least 30 Mtpa of direct shipped ore (DSO), using a newly constructed, 280 km dedicated rail connection from the mine to Anketell Point, as well as port facilities at that site, is due this June quarter of 2010.

The facilitation service is provided to the Project through the Commonwealth Department of Infrastructure Transport, Regional Development and Local Government, and will ensure that:

- Information on government approvals processes is provided;
- All relevant government processes are coordinated, including those of state and territory governments, so that, as far as possible, they occur simultaneously and without duplication;
- Government agencies respond promptly to issues raised by the project proponent during the approval process; and
- Assistance in identifying and accessing government programs is provided.

The Company says it considers this is a very positive development for the Project which will assist the Company's endeavors in bringing its iron ore Project into production.