

## Western Australian Government approves the development of new port facilities at Anketell Point

Aquila Resources Limited (ASX Code: AQA) (“the Company” or “Aquila”) is pleased to announce that the Government of Western Australia has approved the development of green field port facilities at Anketell Point on the West Pilbara coast, directly west of Cape Lambert.

Anketell Point port facilities have been the subject of study for over two (2) years by the Company’s 50% owned West Pilbara Iron Ore Project (“the Project”), to support the development of a new railway and an iron ore operation of at least 30 million tonnes per year capacity.

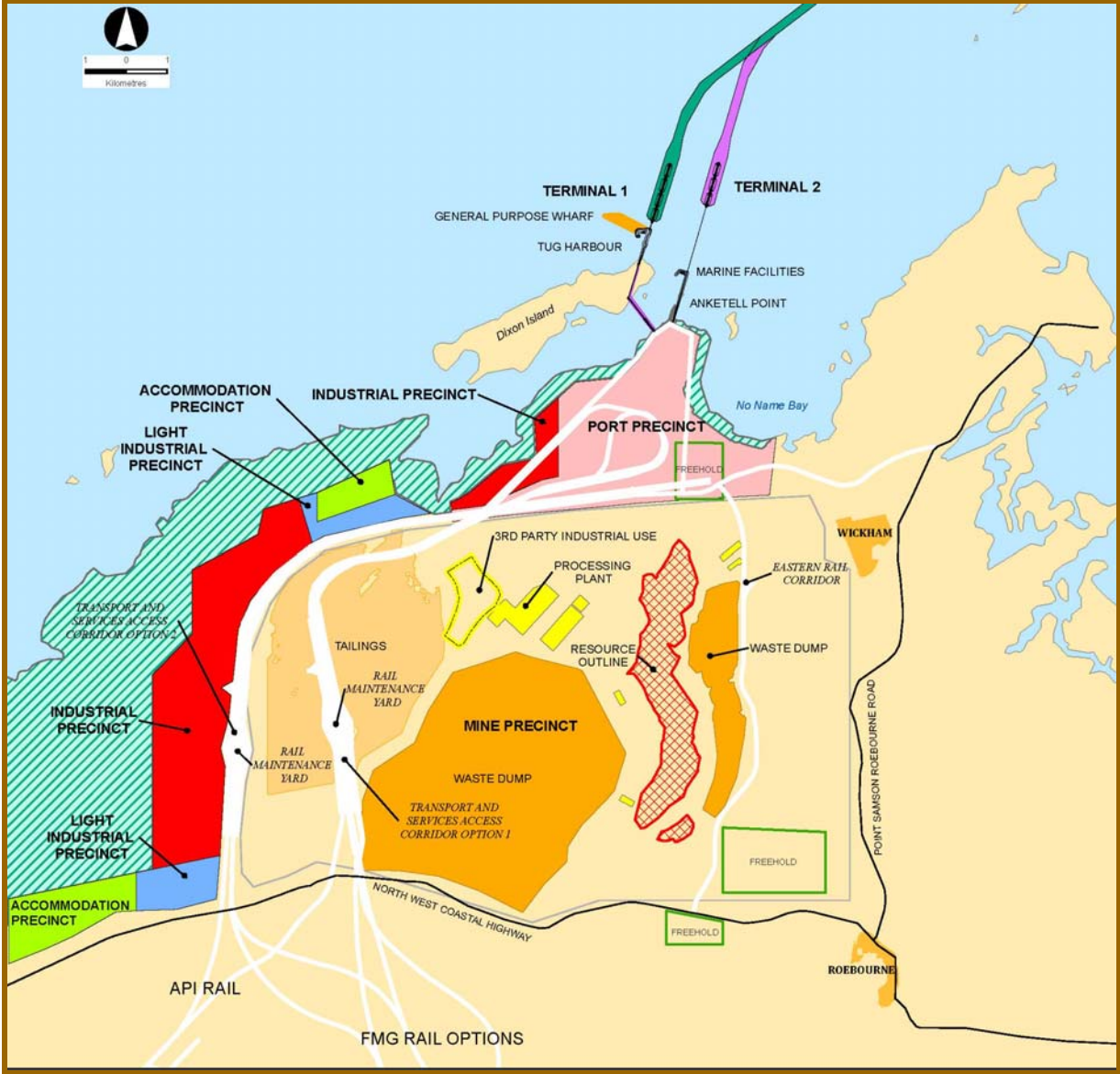
### Background

Detailed environmental and technical studies have been conducted on the proposed port facility at Anketell Point, with a draft Public Environmental Review to be submitted to the Environmental Protection Agency this month and a Definitive Feasibility Study for Stage 1 of the West Pilbara Iron Ore Project, including the development of a mine, 275km of new railway and port facilities at Anketell Point, due to be completed next month. The plan below shows the development required at Anketell Point for the Project. Approximately AUD145 million has been invested to date on the mine, rail and port facilities studies.



Design for Stage 1 of the West Pilbara Iron Ore Project

The schedule for the Project is for Government approvals to be received in the middle of 2011, followed by two (2) years of construction, with production expected late in 2013. Whilst the port at Anketell Point has an initial design capacity for up to 40Mtpa from the Project, provision has been made to allow for the progressive expansion of the facilities for other users, up to 350Mtpa of export capacity.



Concept Plan for a 350Mtpa Port at Anketell Point

In June 2009, a Co-operation Agreement was signed with Fortescue Metals Group Limited (“FMG”) to investigate whether a joint approach, to the development of a port facility and associated infrastructure in the vicinity of Anketell Point, is appropriate.

With the assistance of FMG and China Metallurgical Group Corporation (“MCC”), a Conceptual Plan has been submitted to the State, outlining the facilities required by the Project, FMG and MCC, and how the proposed development can accommodate other potential users of this site, as well as providing areas for industrial developments.

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## **State Approval**

The State is proposing that the foundation proponent or proponents negotiate an Industrial Precinct Development Agreement (“Development Agreement”) to define the roles and responsibilities of the parties. The Development Agreement is intended to address the following:

- Land Tenure and Facility Management;
- Land Acquisition;
- Native Title; and
- Statutory Approvals, Design, Construction and Finance.

Aquila looks forward to progressing this development with the State, FMG and MCC.

**Tony Poli**  
**Executive Chairman**

For further information regarding this announcement, please contact Tony Poli.

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