



## JOINT MEDIA STATEMENT BY TRANSNET & ASSMANG

4 September 2006

Assmang Limited (Assmang), jointly controlled by ARM and Assore Limited, have reached agreement with Transnet Limited (Transnet) on Assmang's export iron ore tonnage allocation and tariff through the Port of Saldanha. Transnet - representing its operating divisions of Spoornet, South Africa Port Operations Saldanha and National Port Authority Saldanha - has approved the capital expenditure to increase the channel throughput capacity from 41 million tonnes per annum to 47 million tonnes per annum.

Assmang export tonnages will build up from the existing allocation of 6 million tonnes per annum to 10 million tonnes per annum by January 2010. These tonnages will be supplied from the existing Beeshoek mine and from the newly constructed Khumani mine which will ramp up to 16,8 million tonnes per annum, pending approval of the Assmang Board and Transnet's future tonnage allocation.

Transnet is presently carrying out a feasibility study into a further expansion to 67 million tonnes per annum. This study should be completed by March 2007.

Negotiations of a long-term Agreement between Assmang and Transnet have now commenced.

**ENDS**

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