

31 October 2019



FY2019 Results for Atlas Iron Pty Ltd

- **Atlas Iron has fully repaid its secured debt facility (FY2018: \$86 million outstanding).**
- **Net profit after tax of \$142 million (FY2018: loss of \$167 million).**
- **Revenue increased by 29% to \$703 million (FY2018: \$547 million).**
- **Safety TRIFR of 3.65 (FY2018: 5.45).**
- **State royalty payments of \$41 million on iron ore sales during the year.**

Atlas Iron Pty Ltd (**Atlas Iron**) is pleased to report on its audited results for the financial year ended 30 June 2019, which saw it move to a net cash position after repaying its secured Term Loan B facility.

Since joining the Hancock Group in late 2018, Atlas Iron has made a strong financial turnaround. Cash inflow from operations increased to \$150 million for FY2019, up from a \$3 million outflow in FY2018.

Atlas Iron's focus on product quality at its Mt Webber operating mine together with higher iron ore prices contributed to a 50% increase in its average realised price for the 7.9 million tonnes shipped over the year, while the company's safety outcomes demonstrated continuous improvement.

The company continues to progress near-term development of iron ore mines at Corunna Downs and Miralga Creek as well as supporting an active exploration program in a range of commodities. Atlas Iron is also collaborating with other Hancock Group companies on long-term growth options including further study of its McPhee Creek Project.

Atlas Iron is focused on implementing safe and innovative solutions and as such for the trucking operations from mine site to Utah Point uses In Vehicle monitoring systems (MT Data), including 4 in vehicle cameras and external live feed, fatigue and distraction monitoring systems (DSS) for driver care and fatigue management.

Atlas Iron has also recently introduced hybrid SUVs in its fleet of light vehicles in the Pilbara.

About Atlas Iron

Atlas Iron is an Australian iron ore company, mining and exporting direct-shipped iron ore from its Mt Webber mine in the northern Pilbara region of Western Australia.

Formerly listed on the ASX, Atlas Iron has developed the Pardoo, Wodgina, Abydos and Mt Dove iron ore mines which have all now been completed. Atlas Iron was acquired by the Hancock Group in late 2018 following an off-market takeover bid and is now privately held.

Atlas Iron has a portfolio of exploration and development projects across hematite, magnetite, gold, copper and lithium.

Atlas Iron Pty Ltd

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Glossary

\$ all dollar amounts are quoted in Australian dollars unless otherwise stated.
TRIFR means total recordable injury frequency rate per million hours worked.
wmt means wet metric tonnes.

Enquiries

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