



Media Release

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LONG TERM INFRASTRUCTURE SHARING AGREEMENT WITH ATLAS IRON

Global Advanced Metals (GAM) and Atlas Iron have signed an agreement for the long-term sharing of infrastructure at the Wodgina tantalum mine site, near Port Hedland in Western Australia.

The agreement extends and deepens the existing arrangement between the two companies under which Atlas Iron has been using GAM's crushing and screening equipment and other infrastructure while the tantalum mine has been on care and maintenance. Atlas Iron uses the facilities to produce direct shipping ore from its neighbouring Wodgina iron ore mine.

At the start of 2011 GAM announced that it would reopen the Wodgina tantalum mine and the first production was put through the processing plant in late April. The target production for the tantalum mine is 700,000lbs per annum.

The agreement allows both companies to benefit strategically and financially from sharing infrastructure while also providing the capacity each party needs to reach its targeted ore production levels.

The new agreement is for a period of six years with three, two year options. Atlas Iron will have access to a range of infrastructure including the crushing and screening plant, the camp accommodation and site utilities. Atlas Iron will also have the ability to expand site infrastructure to suit its needs, such as camp accommodation and the capacity of the current utilities.

Atlas Iron will assist in funding, for GAM's exclusive use, an alternate crushing and screening capacity on the site by the end of the first quarter 2012, leaving both parties free to optimize their operations to meet varying market conditions.

Chief Executive Officer Bryan Ellis said the agreement is an excellent outcome for both companies and an example of sensible and sustainable use of resources by the mining industry.

"The agreement means that both companies have the ability to grow and take full benefit of the economies that such an opportunity presents."

More information on GAM and tantalum is at www.globaladvancedmetals.com

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