

BALRANALD CRITICAL MINERALS DEVELOPMENT

Iluka Resources has approval to develop a mineral sands mine in south-western New South Wales, known as the Balranald Critical Minerals Development.

The development is located approximately 12km northwest of Balranald and will develop Rutile and Zircon rich critical minerals deposits and rare earth minerals using an Australian-first technology.

The project will use novel, remotely operated underground mining technology to access the mineral deposits, which are located approximately 60 metres below the surface.

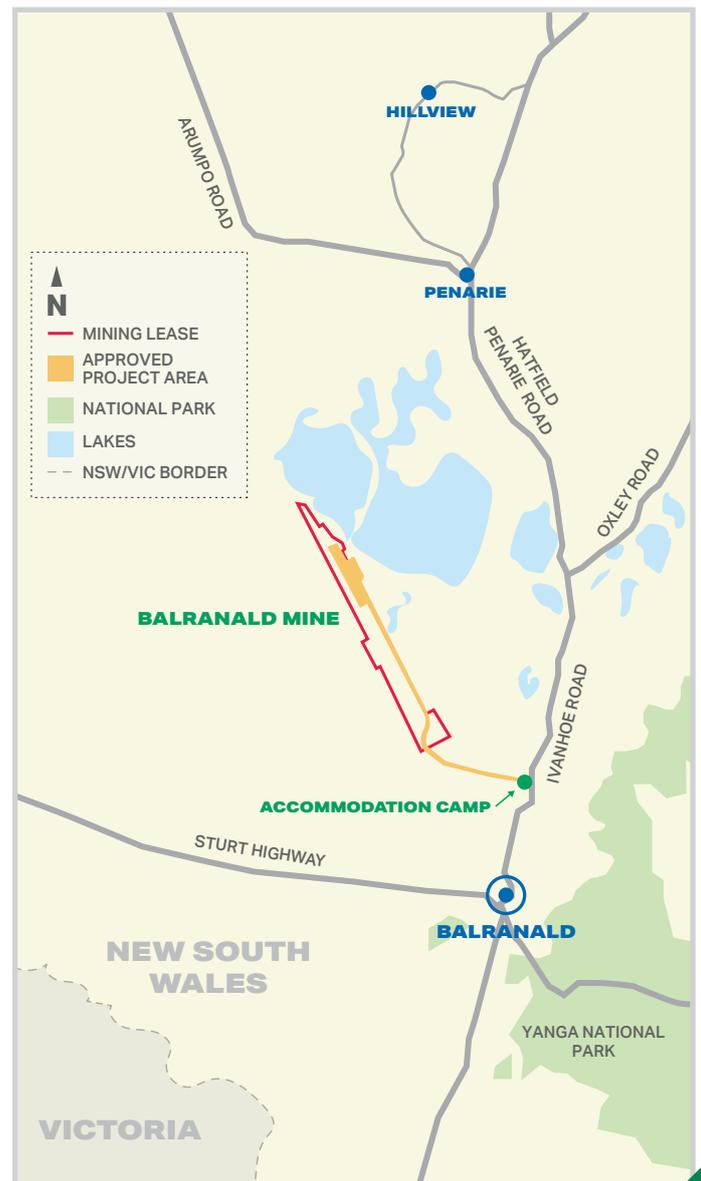
The heavy mineral concentrates will be separated at a concentrating plant to be built on site and trucked to a port in Victoria for shipping to Iluka's processing and refining assets in Western Australia.

Mined areas will be progressively rehabilitated as the mine advances, with the aim of restoring land to be equivalent to its pre-mining capability, or to another end land use as agreed with landowners and regulators.

WHAT ARE CRITICAL MINERALS AND RARE EARTHS USED FOR?

Zircon and Rutile are critical minerals that are essential for many of the products we use everyday including ceramics, paints, plastics and titanium metal.

Rare earths are essential to produce the permanent magnets in electric motors, used most notably in electric vehicles, as well as wind turbines and defence applications.



PROJECT TIMELINE



This timeline is indicative only and is subject to change.

WHEN WILL WORKS COMMENCE?

The Balranald Project has an 18 month construction period that is scheduled to commence in quarter 3, 2023 followed by an anticipated mine life of 9.5 years with first production expected in late 2024 to early 2025. Site rehabilitation and monitoring activities will occur progressively during operations and will continue for approximately 14 years following the completion of mining.

WILL THE PROJECT CREATE JOBS FOR LOCALS?

Iluka expects the Balranald project will support up to 250 jobs during construction and 270 jobs during operations, including contractors. Most personnel will be housed in a purpose built accommodation facility with modern facilities, located close to site. Iluka anticipates that some employees will live in the town of Balranald.

OUR COMMITMENT TO SUSTAINABILITY AND REHABILITATION

Iluka has a strong record of safe and responsible operations and are committed to sustainable, transparent and ethical practices.

Iluka is a leader in land rehabilitation, with a dedication to ensuring positive biodiversity and environmental outcomes.

IN THE COMMUNITY

Iluka has a long history of working collaboratively with local communities and regions across Australia to produce critical minerals that are essential to our everyday lives.

Iluka has supported and provided meaningful employment opportunities to the local communities in which we operate and today we employ almost 1000 people directly.

Iluka partners with a number of community groups and contributes to a large number of local programmes and events. In 2022, we contributed \$1 million in community investments in agriculture development, education, sponsorships and donations.

FURTHER INFORMATION

For more information about the Balranald Project or if you would like to subscribe to future updates, visit:

<https://iluka.com/community-engagement/balranald>

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