

Iluka Resources Limited

Wimmera Project – Community Information Session #2 (online)

24 March 2021

Marcus Little, Environmental Approvals Lead

About Iluka

ASX-listed (ILU) mineral sands resources company

~\$4bn market capitalization

Over 60 years industry experience

Largest producer of zircon

Leading producer of high-grade titanium dioxide feedstocks

- rutile and synthetic rutile

Operations in Australia and Sierra Leone

Projects in Australia, Sierra Leone and Sri Lanka

Global marketing presence

Balance sheet strength – net cash position (no debt)

Industry leading sustainability credentials

United States
Rehabilitation

Sierra Leone
Sierra Rutile Operations
Lanti and Gangama expansion projects
Sembehun project

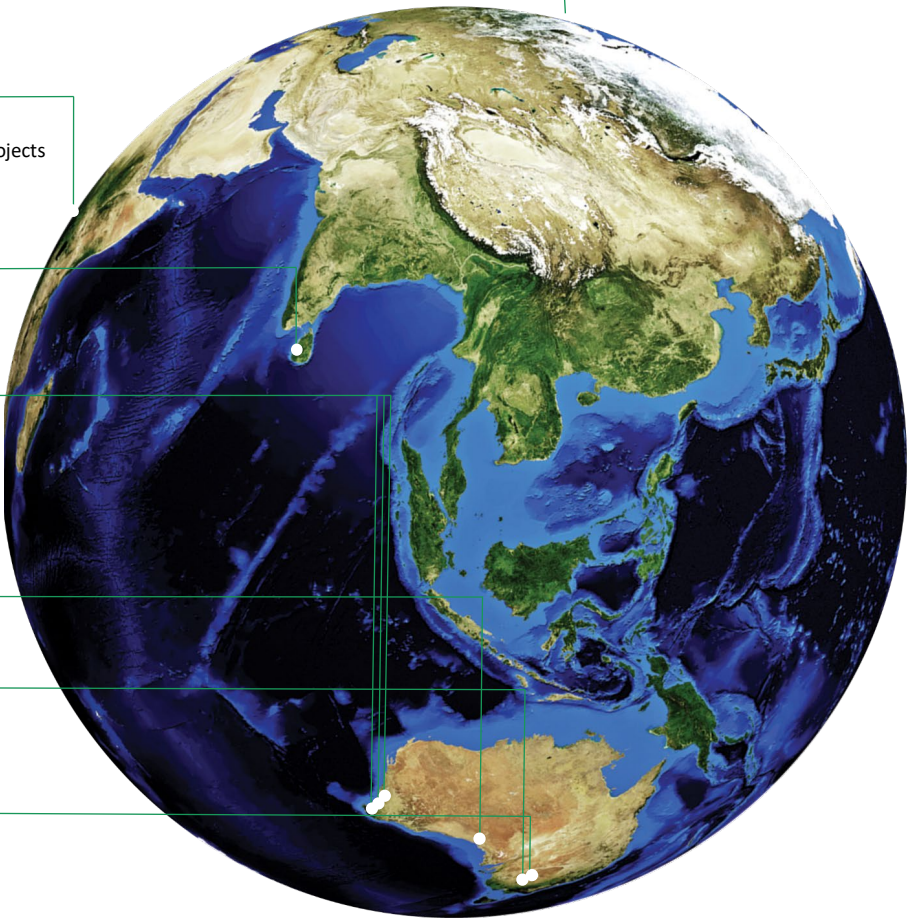
Sri Lanka
Puttalam Project

Western Australia
Narngulu processing operations
Cataby project
Capel synthetic rutile kilns
Corporate support centre

South Australia
Jacinth-Ambrosia

Victoria
Fine minerals project

New South Wales
Balranald project



Iluka in Victoria



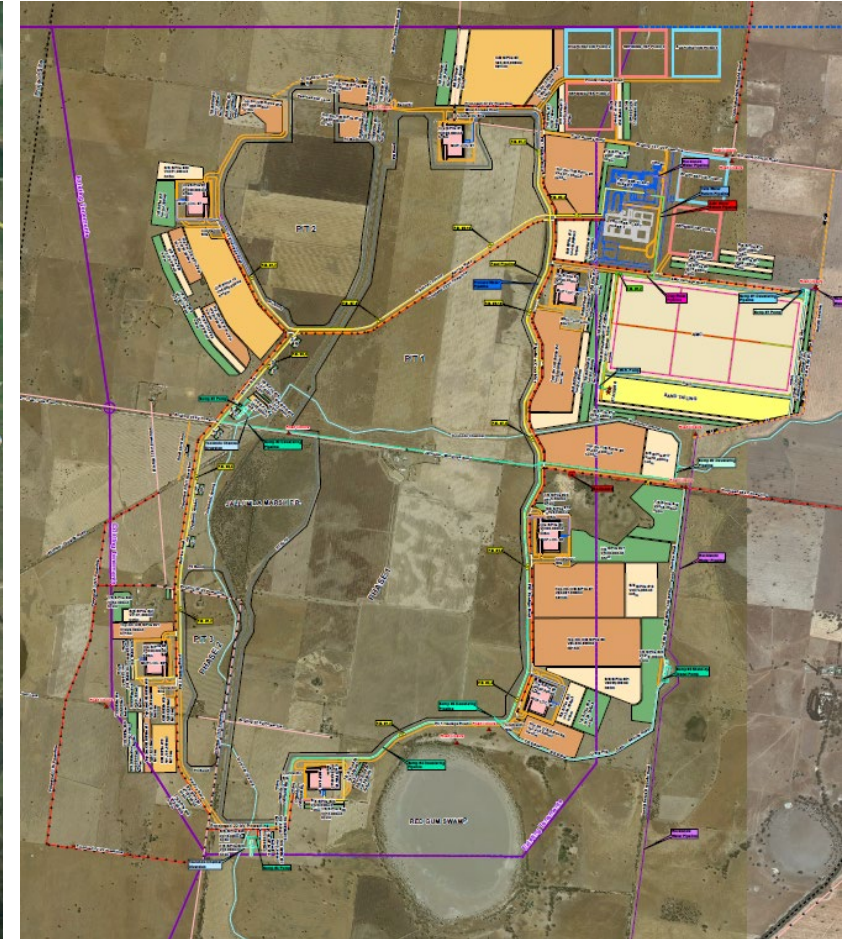
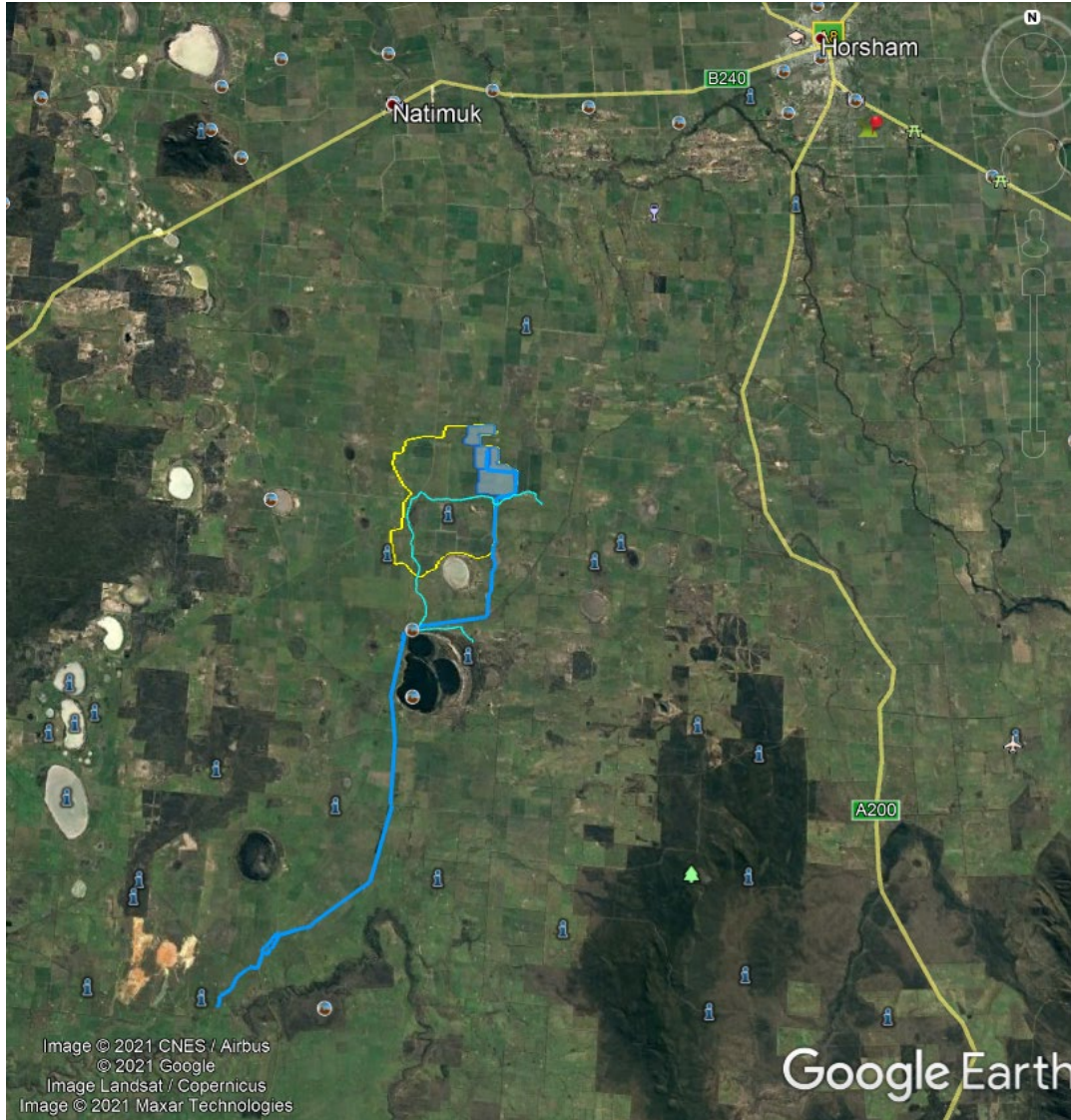
Over A\$1 billion invested since 2005

2005	Mining commences at Douglas, near Horsham
2007	Mineral separation plant at Hamilton constructed
2009	Mining commences at Kulwin, near Ouyen
2012	Mining commences at WRP, near Ouyen Rail loading facility at Hopetoun commissioned Mining ceases at Douglas and Kulwin (ongoing rehabilitation)
2013	Pre-feasibility study completed for Balranald (NSW)
2015	Mining ceases at WRP (ongoing rehabilitation)
2016	Definitive feasibility study for Balranald ongoing
2017	Hamilton plant placed into care and maintenance
2018	Pre-feasibility study commences for Wimmera Project, near Horsham

Douglas rehabilitation, Victoria

Wimmera Project – where is it?

Project site (centre) located ~32km south-west of Horsham, 7km north of Toolondo



Wimmera Project – what is it?

Potentially significant evolution for the Australian resources sector

Project encompasses

- conventional mine development (ore body shallow to surface)
- innovative mineral recovery processes
- a new **mineral refinery**, using chemical processes for purification and value addition
- supporting infrastructure, including engineered facilities for the safe and environmentally-sound disposal of waste



Mine life of WIM 100 estimated at 20 - 25 years (similar to Iluka's other nearby WIM-style tenements)

- domestic value additive processing – substantial step towards advanced mineral manufacturing

Key source of zircon, with Iluka to produce downstream ceramic-use product

Viable stream of rare earths with Iluka to produce a refined rare earth product suite

- regarded as 'strategic mineral'; subject of bilateral agreement between Australia and United States
- key element of Commonwealth Government's Critical Minerals Strategy



Wimmera Project Test Pit, Victoria



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Wimmera Project - timeline to date

2014	Scoping Study on the fine mineral deposits of the Wimmera region completed
2015	Technology Development (mineral processing investigations) commenced
2016	Technology Development concluded
Mid 2018	Pre-feasibility Study (PFS) commenced
Late 2018	WIM100 bulk sample test pit established, bulk sampling of ore
Mid 2019	Pilot plants for mineral separation and refining, first customer samples produced
Aug 2019	Minister's assessment that an EES is required
Late 2019	Customer sample feedback received, mid-2020 set as target for proof of concept to address product quality concerns
Dec 2019	Technical Reference Group (TRG) established by DELWP, includes representatives from various regulatory agencies
Mid 2020	Product development team advises that additional time is required to finalise process development – up to 12 months
August 2020	Decision to pause all work fronts other than mineral processing technical development and License to Operate activities
Feb 2021	WIM100 test pit backfill, TRG#4
Mar 2021	WIM100 Test Pit backfill, CIS#2

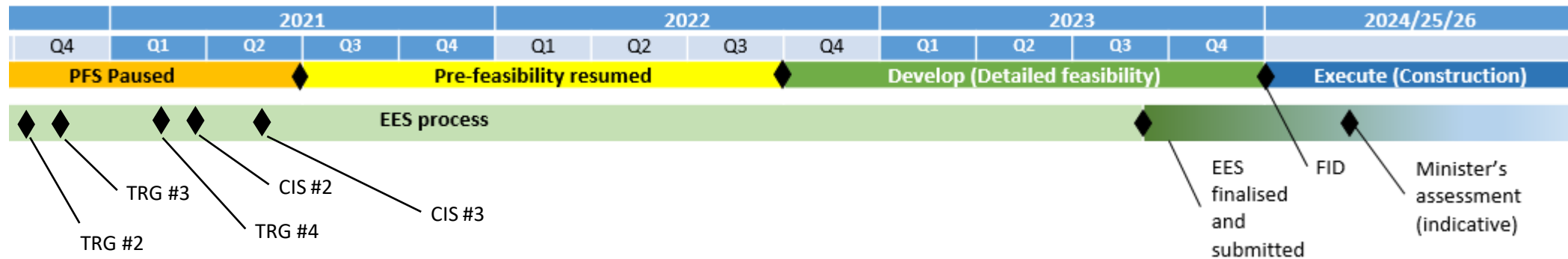


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Douglas rehabilitation, Victoria

Wimmera Project & Indicative Timeline – as at Mar 2021

Mar 2021	Community Information Session #2 (CIS#2)
Mid-2021	Decision by Iluka Board on PFS resumption
Jul 2021	Technical Reference Group meeting #5 (TRG #5), CIS#3
Nov 2021	TRG#6
2022	TRG#7-9, CIS#4-6, Decision by Iluka Board on whether to proceed to DFS
2023	TRG#10, CIS#7-8, EES finalised and submitted
2024	Minister's EES assessment, Iluka Board decision on whether to proceed to Project Execute



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Progress update – Engineering studies & activities



Douglas rehabilitation, Victoria

PFS resources directed to the metallurgical team's continued R&D into zircon refining to achieve proof-of-concept

Metallurgical R&D work ongoing, focus on determination of the optimal processing technology

Final backfill of WIM100 test pit and associated site rehabilitation commenced mid-Feb 2021.

Mining study now focused on improving the definition of dredging as the method for ore mining and truck and excavator for overburden removal.

Retention Licence RL006904 for WIM100 pending grant, expected Q2 2021.

All other engineering studies and assessments paused as previously reported

Progress update – EES studies & activities



Douglas rehabilitation, Victoria

Environmental study program designed to address the finalised EES Scoping Requirements. The Project ‘pause’ period does not prevent the EES process from continuing

Monitoring for surface water, groundwater, air quality and airborne radiation (gross alpha/beta, radon) ongoing

Full 12 month air quality monitoring dataset concluded at end of Feb 2021

Noise and vibration impact assessment draft report (AECOM)

Historical Heritage impact assessment draft report (GHD)

Ecological assessments ongoing, including response to TRG review comments (Ecology & Heritage Partners)

Landscape and visual impact assessment draft report (Urbis)

Assessment of land use planning approval requirements (Jacobs)

Air quality and GHG assessments ongoing, draft reporting in development (ERM)

Land and Soil Capability Assessment fieldwork (soil survey) completed (EMM)

Aboriginal cultural heritage (CHMP development) ongoing. Additional fieldwork to be undertaken in March/April (GHD)

Radiological impact assessment ongoing (Radiation Consulting Australia)

All other studies and assessments parked

TRG and community consultation ongoing



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Community Engagement

Iluka is committed to high levels of community engagement, beyond that required by approvals processes

Transparent, inclusive and proactive approach

- community buy-in an important and fundamental element of Wimmera Project
- putting plans in place to engage and work with various local groups to ensure interests are heard; and actioned where reasonable

Iluka will work in partnership with State Government, Horsham Council and local community

- to develop a long-term, inclusive growth plan for Horsham (beginning with the development of the local mining industry)
 - welcome views on how best Iluka can add positive value to the region and the Council's existing economic growth plan
 - open to skills and training, infrastructure development and social programmes as ways of supporting the local community
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Meeting with Far West Coast indigenous leaders

Consultation activities to date

Open, ongoing dialogue with stakeholders is an integral part of the Project

Wimmera Project webpage https://iluka.com/engage/wimmera - 1156 views as at late February 2021
Dissemination of the Wimmera Project Update newsletters. All project updates available from Wimmera Project website
Drop-in information centres in Horsham and Natimuk during 2019 and early 2020
Community Information Session #1 at Noradjuha Hall – March 2020
Community Information Session #2 (face-to-face) in Toolondo Hall – March 2021
Ongoing consultation with Project area landowners to facilitate land access for environmental monitoring and assessments, discuss findings
Ongoing consultation with TRG and DELWP IAU
Project area site visits by TRG members

Community concerns raised to date

The Project team want to know and understand your concerns

Traffic and road impact

Noise

Air quality and dust

Water source and availability

Impact to agricultural production

Aboriginal cultural heritage

Impact to family residences and rural lifestyle

Questions?



Wimmera Project – Community Information Session #2

Time	Item
9 am	Welcome and housekeeping Project update
9.15 am	Noise and vibration Q&A Break (5–10 minutes)
10 am	Landscape and visual Q&A Break (5–10 minutes)
10.40 am	Historical heritage Q&A Break (5–10 minutes)
11.20 am	Social impact Q&A
11.30 am	Close

Project website: iluka.com/engage/wimmera

Project email: wimmera.project@iluka.com