

Sino Iron Project Fact Sheet

Economic Contribution

The Sino Iron project, operated by CITIC Pacific Mining (CPM), is located in the Pilbara region of Western Australia. It is Australia's largest fully integrated magnetite mining, processing and export operation. Deloitte Access Economics was commissioned to prepare an economic impact assessment of the project over its lifetime. The key findings are presented below:

Key facts



The mine produces magnetite concentrate, sought after by steel makers as it requires less energy to produce steel than hematite.



The project has a capacity to produce 24 million tonnes of magnetite concentrate per year.



The Sino Iron project already exports more than 60% of all magnetite product from Australia.



What is Magnetite?



Magnetite is a form of iron ore. Unlike the other common ore, hematite, its magnetic properties and ability to produce higher quality steel means a better quality product with lower carbon emissions. With its unique processing method, CITIC Pacific Mining is positioned as a long-term, sustainable supplier of magnetite product for the future.

A project of firsts



It is the biggest magnetite mine in Australia.



The first large scale desalination plant for a resources project in Western Australia.



The first greenfield integrated port facility to be built on the Mainland.



The first combined-cycle gas-fired power station in the Pilbara (480MW).



The foundation customer for the \$1.1 billion Devil Creek processing plant and \$69 million Tubridgi gas storage facility.

Direct benefits*



The project will contribute more than \$5 billion in royalty payments to the WA Government.



It will generate more \$100 billion in export earnings.



It supports 3,123 full-time jobs in WA on average every year.



Over the life of the project, \$51 billion will be spent on procurement of goods and services in WA.



\$8.7 billion will be spent on wages to CITIC Pacific Mining employees over the lifetime of the project.

Indirect benefits*



The project is ready to generate \$29.9 billion in additional economic output to Western Australia.



Provides a \$20.5 billion boost to consumer spending in Western Australia.



Supports more than 3,000 additional full-time jobs in Western Australia outside the project.



Delivers \$2 billion in revenue to the WA Government, on top of more than \$5 billion in royalty payments.

* Estimated over the life of the project until 2056

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