





## Transshipment Agreement Signed

Metro Mining Ltd (**Metro**) is pleased to announce it has entered into an agreement with Bauxite Transshipment Services Pty Ltd (**BTS**) for the provision of transshipment services relating to the Bauxite Hills Project. BTS is a joint venture company between Transshipment Services Australia (**TSA**) and Dadaru SR (**Dadaru**).

### The Agreement with BTS provides Metro with many benefits including:

-  Allows Metro to minimise capital expenditure - BTS will provide all tugs and barges required for the operation;
-  De-risks the Bauxite Hills operation by utilising a proven and experienced contractor to undertake marine operations;
-  Delivers a low cost and low risk transshipment solution that does not require any dredging or bed levelling of the Skardon River; and
-  The involvement of Dadaru, an indigenous company with extensive experience in ship loading, will maximise employment opportunities for local people.

The Agreement is binding on both parties, subject to Metro obtaining the necessary project approvals and funding. The terms of the agreement provide the flexibility to expand the transshipping operation as production increases. Although details of the contract are commercial in confidence the rates are extremely competitive.

Metro CEO Simon Finnis said: "The selection of experienced operators BTS will ensure the transshipment of bauxite to key export markets will be undertaken in a safe and efficient manner. Having this important contract in place brings BTS' extensive marine experience to assist in the planning and implementation of the marine element of the operation and allows the Company to concentrate on the other aspects of mine development."

BTS Director Ian Junk said: "We are excited at the prospect of working with Metro Mining on the Bauxite Hills Project which we believe is highly prospective. It is an attractive proposition for BTS and we look forward to building a strong relationship with people from the local communities."

**About BTS:** *BTS specialises and offers a service in the niche market of the transshipment method of transporting cargo from a land based loading facility to a bulk carrier ship offshore that is moored or at anchor using barges. The BTS management team have extensive experience in transshipment operations at remote locations around the world. TSA and Dadaru recently provided transshipment services at the Ridges Iron Ore project in Wyndham, Western Australia, successfully loading 119 bulk carrier ships to export the iron ore to China.*