Japan Bank for International Cooperation

Environmental Examination Report

(1) Project Name

Investment in Iron Ore Mine

(2) Project Site

State of Western Australia, Australia

(3) Project Outline

Investment in Iron Ore Mine

(4) Category Classification

Category A

(5) Reason for Classification

The project belongs to sensitive sector (Mining), includes sensitive characteristics and is located in or near sensitive areas under the Guidelines.

(6) Environmental Permits and Approvals

The environmental permit has been already obtained from the relevant authority as of February 18, 2011. A several consultation meeting with the stakeholders such as local residents, the relevant authority and NGO had been held.

(7) Pollution Mitigation Measures

Air quality, water quality, waste, noise and vibration are properly managed in accordance with local standards.

(8) Natural Environment

It is confirmed that measures for the protection of natural environment are properly managed.

(9) Social Environment

It is confirmed that relocation of residents does not occur in the project site and measures for social considerations are properly managed.

(1 0) International Standard World Bank - Safe Guard Policy

(11) Others, Monitoring

In this project, monitoring will be conducted for Approval of mine closure plan, Approval of rehabilitation management plan, the environmental approval condition and ecosystem.