

CUFE EXECUTES NEW PORT AGREEMENT WITH FENIX

HIGHLIGHTS

- CuFe secures additional 12 month port contract for sheds and reserved berth capacity at Geraldton Port
- CuFe has the ability to process nominated third party product as well as its own through the shed to assist in reducing unit costs
- A new Port Access and Services Agreement entered into with Mid West Ports Authority (**MWPA**) to reflect the berth capacity and outloading services now being provided by Fenix rather than MWPA

CuFe Ltd (ASX: **CUF**) (**CuFe** or the **Company**) is pleased to advise it has entered a 12 month contract for port services at Geraldton Port with Fenix Port Services P/L, a subsidiary of Fenix Resources Ltd (**Fenix**) (ASX: **FEX**), with an effective commencement date of 1 October 2023.

The contract covers the inload and outload of CuFe's product, provision of storage, and allocation of reserved capacity over the berth.

The reserved capacity allocation is 1.4MT, with 80% of the capacity subject to Take or Pay on certain of the charges, with the ability to suspend or terminate on notice in the event of suspension of operations at JWD. Certain third party tonnes can be processed through the shed in addition to CuFe tonnes to maximise the use of the facility and reduce unit costs.

In addition to the arrangements with Fenix, CuFe has entered an updated Port Services and Access Agreement with MWPA to cover vessel berthing and related activities.

CuFe Executive Director, Mark Hancock, commented "We are pleased to sign up as Fenix's first third party customer following their purchase of Mt Gibson's Geraldton Port infrastructure and are looking forward to working with them and MWPA for the ongoing efficient export of our JWD product."

The agreements will facilitate the continued export of our high grade iron ore at a time where iron ore prices are performing strongly. The ability of CuFe to agglomerate certain third party tonnes with its own under the contract allows us to increase utilisation of the shed, thus reducing our fixed costs and allowing shipments to build more quickly, improving our working capital cycle."

Announcement released with authority of the CuFe Board of Directors.

CuFe_{ltd}



About CuFe Ltd

CuFe Ltd (ASX: CUF) is a producer and explorer, focused on near-term, high grade premium product iron ore projects and exposure to key strategic metals; Copper and Lithium. The Company has diversified commodity interests in various projects and tenements prospective for copper, lithium, gold and iron ore, located in world-class mineral provinces of Australia. Our experienced team have demonstrated their ability to execute rapid, flexible, low capex, iron ore projects.

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