



ABN 14 074 009 091

16 May 2007

ASX ANNOUNCEMENT

FWL boardroomradio.com AUDIO BROADCAST

You are invited to a front row seat at our presentation titled **“Yogi Iron Ore Concentrate to be tested in ITmk3® technology”** conveniently you don’t have to leave your home or office to attend.

To listen, simply click on the link below:

<http://www.brr.com.au/event/FWL/2049/23464/wmp/dqcqsbzpv5>

The presentation details are as follows;

- *Yogi Iron Ore Concentrate to be tested in ITmk3® technology*
- *Presented by Mr Brett Manning, MD*
- *Wednesday 16 May 2007, 5:45 PM AEDT*

Ferrowest Limited is developing the Yalgoo Iron Project aimed at producing merchant pig iron from the Yogi magnetite mineralisation near Yalgoo in the mid west region of Western Australia. Proposed initial production is 500,000 tonnes per annum. The plan to process the iron ore to pig iron on the mine site is premised on emerging mine site based technologies and excellent existing infrastructure servicing the site. The resulting value added merchant pig iron product will be a relatively high margin, high quality, low volume product for export to electric arc and basic oxygen furnace steel making plants worldwide.

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