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8 November 2012

Distribution of US$325million Term Loan B Facility

Atlas Iron Limited (ASX Code: AGO) is pleased to announce that the Lead Arranger Credit Suisse has launched the distribution of the US$325million Loan Facility ("Term Loan B Facility") into the US institutional term loan market.

The fully underwritten Term Loan B Facility was announced by Atlas on 18 October 2012. The Term Loan, combined with Atlas' AUD$313 million cash on hand as at 30 September 2012, means Atlas has sufficient funding available to complete development of the Mt Dove, Abydos and Mt Webber mines and the Yard 2 expansion works at Utah Point Port.

Atlas anticipates that the transaction will be closed by mid December 2012, subject to among other factors, receipt of satisfactory pricing and market conditions.

For further information please contact (08) 6288 8000
Ken Brinsden, Managing Director
Anton Rohner, Chief Financial Officer