

Magellan Metals Pty Ltd

A.B.N 68 075 523 661

MEDIA RELEASE

MAGELLAN METALS COMMUNITY FUND ANNOUNCES SUCCESSFUL PROJECT APPLICANTS FOR 2010

Perth – 2 March 2010 – A total of \$286,108 has been committed from the Magellan Community Fund this year to nine Esperance organisations to undertake a variety of local community projects.

Projects selected are:

- \$78,060 to Friends of the Esperance Civic Centre to replace the outdated technical lighting system in the auditorium.
- \$50,000 for the Esperance Tennis Club Inc. to build three new tennis courts and resurface the two existing courts, with further funding to be confirmed for 2011.
- \$30,000 in 2010 and a further \$20,000 in 2011 to the Esperance Miniature Railway Society Inc. to build a veranda and courtyard at the clock and bell tower.
- \$30,000 to Gibson Fire Brigade to build an extension to the existing shed.
- \$28,000 to Esperance Lions Club to upgrade and replace equipment within the Lions Park.
- \$25,000 to The Cannery Arts Centre to upgrade lighting and install a security system.
- \$15,000 to the Esperance and District Agricultural Society for the replacement of old horse stables.
- \$5,048 to the Esperance RSL Sub Branch to preserve RSL records.
- \$5,000 to Esperance Men in Sheds to supply and install a high capacity mobile vacuum system.

The \$1 million Magellan Metals Community Fund, now in its second year, was established to financially support community projects in the Esperance area. A total of approximately \$650,000, including a \$50,000 contribution to the CT Scanner project, has now been committed through the fund to various projects.

As in 2009, the 2010 applications for project funding were assessed by a committee comprising representatives from the Esperance community, the Shire of Esperance, and Magellan Metals. The committee reviewed a wide range of excellent applications, selecting projects that the committee considered would provide the most sustainable and tangible benefits to the broader Esperance community.

Dr John Yeates, Vice President Corporate Social Responsibility at Ivernia Inc, owners of Magellan Metals, is pleased with the positive response to the fund from the Esperance community.

“We have been very impressed with the success of last year’s projects and the notable benefits the funded programs have already delivered to the Esperance community,” he said.

“We hope to see continued sustainable community benefits as a result of this year’s projects. The high calibre of the submissions made the selection process challenging, however, we believe we have arrived at the right mix of projects that will contribute significantly to the broader Esperance community over the longer term.”

Successful applicants will sign a contractual agreement, which stipulates an agreed use for the funds and a set timeline for disbursement.

The third and final funding round will be announced towards the end of 2010, with community groups and non-profit organisations encouraged to apply.

For further information on the Magellan Metals Community Fund, please visit our website.

- Ends -

Magellan Inquiries:

Dr. John Yeates
Vice President Corporate Social Responsibility
Ivernia Inc.
T: 08 9267 7000
John.yeates@magmetals.com

Anthony Hasluck
Clarity Communications
T: 08 9380 0700
M: 0438 522 194
anthony@claritycommunications.com.au