

ASX ANNOUNCEMENT

13 NOVEMBER 2025

CSL AUSTRALIA JOINS GREEN IRON SA CONSORTIUM

- **Magnetite Mines welcomes The CSL Group Inc. (CSL), a world-class provider of complex marine solutions, to the Green Iron SA consortium.**
- **This milestone builds upon the establishment of Green Iron SA in October 2024 - a consortium launched by Magnetite Mines, Aurizon Holdings, Flinders Port Holdings, and GHD to spearhead the creation of a green iron industry in South Australia.**
- **CSL brings world-leading experience in self-unloading transshipment vessels, bulk materials handling, and port infrastructure partnerships across the Americas, Europe, and Australia.**
- **The addition of CSL strengthens Green Iron SA's end-to-end capability and establishes a fully integrated value chain pathway from mine to export.**

Please refer to attached **Joint Media Release** for further details.

This announcement has been authorised for release to the market by the Board.

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ABOUT MAGNETITE MINES

Magnetite Mines Limited (ASX: MGT) is an Australian iron ore company focused on the development of magnetite iron ore resources in the highly prospective Braemar Iron Region of South Australia. The Company has a 100% owned Mineral Resource of 6.6 billion tonnes and is developing the Razorback Iron Ore Project, located 240km from Adelaide, to meet accelerating market demand for premium iron ore products created by iron and steel sector decarbonisation. With the potential to produce high-value Direct Reduction (DR) grade concentrates, Razorback is set to become a very long-life iron ore project in a tier 1 jurisdiction that will produce a superior iron ore product sought by steelmakers globally. For more information visit magnetitemines.com.

Media Release

Thursday, 13 November 2025

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Key highlights:

- **Green Iron SA welcomes CSL Australia Pty Ltd, part of Canada's The CSL Group Inc., as the newest member of the consortium.**
- **CSL brings world-leading experience in self-unloading transshipment vessels, bulk materials handling and port-infrastructure partnerships across the Americas, Europe and Australia.**
- **CSL's participation strengthens Green Iron SA's capability to deliver a fully integrated green iron supply chain from mine to market.**

Adelaide, South Australia: Green Iron SA, a consortium formed to accelerate the establishment of a green iron industry in South Australia today welcomes CSL Australia Pty Ltd, part of Canada's The CSL Group Inc., as the newest member of the consortium.

CSL brings world-class maritime expertise to support the development of South Australia's emerging green iron industry, enhancing the consortium's capability to deliver a fully integrated green iron supply chain from mine to market.

CSL Australia is the country's largest owner-operator of self-unloading and transshipment vessels and has extensive operational experience in the Upper Spencer Gulf, where it manages a floating offshore transshipment system near Whyalla. This system transfers iron ore from smaller feeder vessels to large Capesize vessels using self-unloading barges and telescopic ship-loaders, a proven solution that directly aligns with Green Iron SA's logistics needs for bulk magnetite export from the region.

By joining the consortium, CSL complements Aurizon's rail capabilities and Flinders Port Holdings' port-infrastructure expertise, completing the transport corridor from mine to export market. Together with Magnetite Mines and GHD, the consortium partners are building the infrastructure and logistics framework required to unlock the Braemar Iron

Region and establish South Australia as a key supplier of high-purity magnetite feedstock for green iron and steelmaking.

This milestone builds upon the establishment of Green Iron SA in October 2024 - a consortium launched by Magnetite Mines, Aurizon Holdings, Flinders Port Holdings, and GHD to spearhead the creation of a green iron industry in South Australia.

Dan Wilson, Vice-President, Commercial, CSL Australia Pty Ltd said:

“CSL is proud to contribute its maritime expertise to the Green Iron SA consortium and help build a sustainable green iron industry in South Australia.”

About CSL Australia Pty Ltd

CSL Australia Pty Ltd, established in 1999 and headquartered in Sydney, is the largest owner-operator of self-unloading and transshipment vessels in Australian waters. The company provides coastal shipping and port-logistics services supporting Australia’s mining, construction and energy industries, including bulk-cargo operations in the Upper Spencer Gulf.

About The CSL Group Inc

The CSL Group is a world class provider of complex marine solutions and the largest owner and operator of self-unloading ships in the world. Headquartered in Montreal with operations throughout the Americas, Australia, Europe and Africa, CSL owns and operates a highly diversified fleet of specialized self-unloading vessels, offshore transhippers, cement carriers, bulk carriers and multi-purpose product vessels. CSL delivers millions of tonnes of cargo annually to industrial customers worldwide. For more information visit CSLships.com

About Green Iron SA

Green Iron SA is a consortium formed by Magnetite Mines, Aurizon Holdings, Flinders Port Holdings and GHD to accelerate the establishment of a green iron industry in South Australia. Its phased development pathway begins with fast-tracking the Razorback Iron Ore Project to establish a secure supply of high-purity magnetite – a critical feedstock for green-iron production. The project then advances to the production of direct-reduction (DR)-grade pellets and, ultimately, the export of direct-reduced iron (DRI) in the form of Hot Briquetted Iron (HBI) through Port Pirie, delivering long-term regional and economic benefits. For more information click [here](#)

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