

1 September 2022 Thiess secures \$700m mining services contract for Fortescue's Iron Bridge Magnetite Project

Thiess has been appointed mining services provider for the Iron Bridge Project in Western Australia. Under the initial three-year contract, Thiess will deliver mining and maintenance services and asset management services.

Thiess Executive Chair & CEO Michael Wright said: "We are delighted to be joining forces with the Iron Bridge Project, a joint venture between Fortescue Metals Group subsidiary FMG Magnetite and Formosa Steel IB, to deliver high grade 67% Fe magnetite concentrate product in the Pilbara.

"This is a significant project for Thiess as we pursue our strategy to diversify across commodities and deliver sustainable mining solutions for our clients.

"Thiess' appointment reinforces our mining capability, reputation for mobilisation and operational performance, our focus on technology and our strong ESG commitment and credentials. We are looking forward to working with the Iron Bridge team to deliver outstanding results in mining and sustainability to ensure we exceed the client's expectations."

Thiess Executive General Manager Australia West Spencer Jose said: "We look forward to creating a project that delivers value for our client, our people and the surrounding communities. We are focused on community engagement and creating opportunities for Nyamal-owned businesses and employment pathways for local people."

Revenue to Thiess is expected to be more than \$700 million over the first three years, with options to extend.

Thiess will commence at Iron Bridge in September 2022.

ENDS

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Thiess partners with its clients to deliver excellence in open cut and underground mining in Australia, Asia and the Americas. For more than 85 years, Thiess has operated in diverse commodities, geologies, environments and cultures. The team uses that global insight to optimise solutions and create value for each project, positioning them for optimal efficiency, productivity and cost performance, backed by how they meet our commitments. Thiess is committed to being at the forefront of sustainable mining, leveraging the power of its people and technology to support clients in their journey to more sustainable enterprises.