
FORWARD-LOOKING STATEMENTS

This prospectus includes statements that are, or may be deemed to be, “forward-looking statements”. These forward-looking statements can be identified by the use of forward-looking terminology, including the terms “believes”, “plans”, “projects”, “anticipates”, “expects”, “intends”, “may”, “will”, “ought”, “seeks”, “would”, “could”, or “should” or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future events or intentions. These forward-looking statements include all matters that are not historical facts. They appear in a number of places throughout this prospectus and include, but are not limited to, statements regarding the Group’s intentions, beliefs or current expectations concerning, amongst other things, the Group’s liquidity, capital resources, capital expenditure programme, growth, strategies and the iron ore industry.

By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances, some of which may not materialise or may change. Forward-looking statements are not guarantees of future performance and the actual results of the Group’s operations, and liquidity, and the development of the markets and the industry in which the Group operates, may differ materially from those described in, or suggested by, the forward-looking statements contained in this prospectus. In addition, even if the liquidity, and the development of the markets and the industry in which the Group operates are consistent with the forward-looking statements contained in this prospectus, those results or developments may not be indicative of results or developments in subsequent periods. Investors are strongly cautioned that reliance on any forward-looking statements involves known and unknown risks and uncertainties. A number of factors could cause results and developments to differ materially from those expressed or implied by the forward-looking statements including, without limitation:

- the Group’s business outlook;
- future developments, trends and conditions in the industry and markets in which the Group operates;
- the Group’s strategies, plans, objectives and goals;
- general economic conditions;
- the availability and costs of financing in the future;
- changes to regulatory and operating conditions in the industry and markets in which the Group operates;
- the uncertainties involved in interpreting drilling results and other geological data;
- the Group’s ability to reduce costs;
- the Group’s dividend policy;
- the amount and nature of, and potential for, future development of the Group’s business;
- capital market developments;

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- the actions and developments of the Group's competitors; and
- other factors discussed in the sections: "Risk Factors", "Business" and "Financial Information" in this prospectus.

Forward-looking statements may, and often do, differ materially from actual results. Any forward-looking statements in this prospectus reflect the Group's current view with respect to future events and are subject to risks relating to future events and other risks, uncertainties and assumptions relating to the Group's operations, growth strategy and liquidity. Investors should specifically consider the factors identified in this prospectus which could cause actual results to differ before making an investment decision.

Subject to the requirements of the Listing Rules, the Company does not intend publicly to update or otherwise revise the forward-looking statements in this prospectus, whether as a result of new information, future events or otherwise.