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Global Iron Ore Demand Set to Double

Global iron ore demand is set to double to around 3.5 billion tonnes per year by 2030, with Chinese appetite for the commodity continuing to drive the market, albeit at a slower pace than during the last decade.

Recent investigations by Raw Materials Group also reveal interesting developments for two of the major players in the iron ore market. The Chinese for example, continue to face hurdles in their quest to gain control of 50% of imports, with Foreign Direct Investments in Africa and elsewhere proving more difficult than anticipated.

On the Sub-continent, iron ore exports may see a decline as a result of the formidable growth planned by Indian steel companies. Debate continues between Indian iron ore miners claiming there are enough iron ore resources for both increased domestic steel production and exports, and the steel lobby which foresees a different outcome.

Raw Materials Group Chairman, Professor Magnus Ericsson will explore these themes when he presents "Chinese and Indian Iron Ore Production - Determining the World Market Balance" at the 15th Annual Global Iron Ore & Steel Forecast Conference in Perth, Australia on Wednesday March 21 at 10:25 am.

The Annual Global Iron Ore & Steel Forecast Conference is Australia's premier gathering for the region's iron ore and steel executives. The event is key for obtaining balanced assessments of the iron ore marketplace from a well-researched, leading forum of industry experts.

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Intierra Resource Intelligence provides business intelligence for the international mineral resources sector by delivering context-rich information to mineral resource industry professionals. Our solutions offer unique insights into company evaluations, M&A, risk management, due diligence, competitor intelligence and project pipeline evaluation.

Raw Materials Group's team comprises leading independent mineral economists and mineral strategy/policy analysts. We specialise in global analysis of the mining industry starting with our proprietary ownership and production database, Raw Materials Data. RMG's clients include equipment and service providers, mining companies, junior exploration companies, governments, international organisations, banks and financial institutions.

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