



ERA determination quashed

PERTH, 26 SEPTEMBER 2014: Fortescue Metals Group Chief Executive Officer Nev Power has welcomed the decision of the Supreme Court of Western Australia to quash the Economic Regulation Authority's determination of floor and ceiling costs in the Brockman rail access matter.

In regards to The Pilbara Infrastructure's application for a declaration that Brockman's proposal for rail access was invalid, Mr Power said Fortescue intends to appeal the decision of the Supreme Court.

"Fortescue is a strong proponent of third party access to infrastructure and is the only company to have provided junior miners access to its Pilbara rail and port infrastructure, having shipped more than 12 million tonnes of iron ore for third parties. However, as Fortescue has consistently maintained TPI cannot be expected to subsidise third-party projects that are uneconomic," Mr Power said.

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