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BROCKMAN

BROCKMAN MINING LIMITED

布萊克萬礦業有限公司*

(incorporated in Bermuda with limited liability)

(SEHK Stock Code: 159)

(ASX Stock Code: BCK)

OVERSEAS REGULATORY ANNOUNCEMENT

The shares of Brockman Mining Limited (the “Company”) are dually listed on The Stock Exchange of Hong Kong Limited and on ASX Limited. This announcement is made pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The following is the text of an announcement released by the Company on ASX Limited on 24 February 2014.

By order of the board of directors of
Brockman Mining Limited
Chan Kam Kwan, Jason
Company Secretary

Hong Kong, 24 February 2014

As at the date of this announcement, the board of directors of the Company comprises Mr. Kwai Sze Hoi (Chairman), Mr. Liu Zhengui (Vice Chairman) and Mr. Ross Stewart Norgard as non-executive directors; Mr. Luk Kin Peter Joseph (Chief Executive Officer), Mr. Chan Kam Kwan, Jason (Company Secretary) and Mr. Warren Talbot Beckwith as executive directors; Mr. Yap Fat Suan, Henry, Mr. Uwe Henke Von Parpart, and Mr. Yip Kwok Cheung, Danny as independent non-executive directors.

* *For identification purpose only*

BROCKMAN

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布萊克萬礦業有限公司

PILBARA INFRASTRUCTURE – A NEW LANDSCAPE

Investor Presentation – February 2014

Russell Tipper, Chief Executive Officer, Brockman Mining Australia

Disclaimer

This presentation has been prepared by and issued by Brockman Mining Limited (“Brockman” or “the Company”) to assist it in informing interested parties about the Company. It should not be considered an invitation or offer to subscribe for or purchase any securities in the Company or as an inducement to make an offer or invitation with respect to those securities. No agreement to subscribe for securities in the Company will be entered into on the basis of this presentation.

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There are a number of risks, both specific to Brockman and of a general nature which may affect the future operating and financial performance of Brockman and the value of an investment in Brockman including and not limited to economic conditions, stock market fluctuations, iron ore demand and price movements, access to infrastructure, timing of environmental approvals, regulatory risks, operational risks, reliance on key personnel, reserve and resource estimations, native title and title risks, foreign currency fluctuations, and mining development.

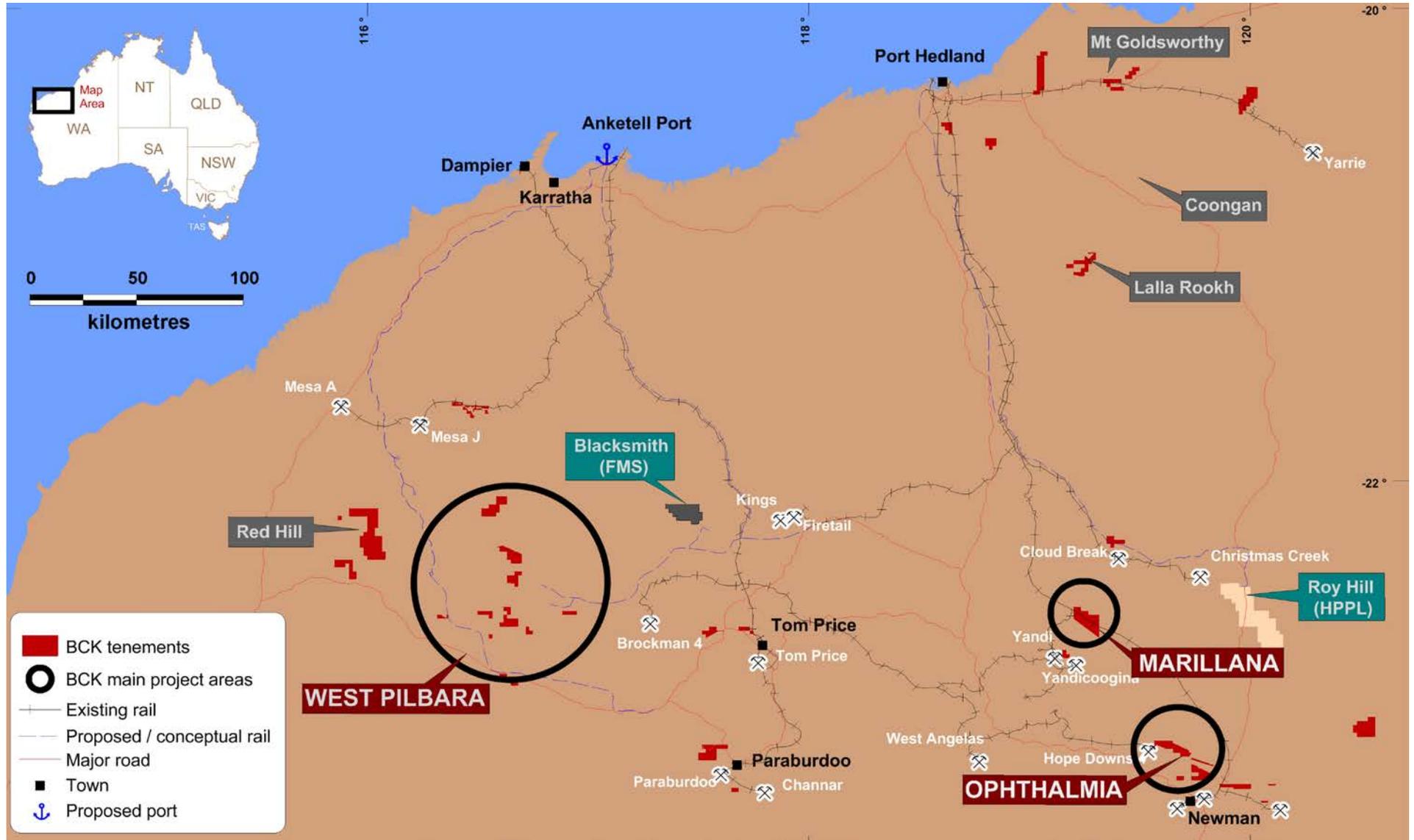
Capital Structure

As at
17 February 2014

Shares on issue	8.4 billion
Market capitalisation	A\$502.8 million
Cash on hand*	A\$ 37.5 million
Debt*	NIL
Enterprise value	A\$ 465.3 million
Options on issue	435 million

* Estimated excluding Transport Services discontinued operation

Brockman Pilbara Assets



Mineral Resources/Ore Reserves Summary*

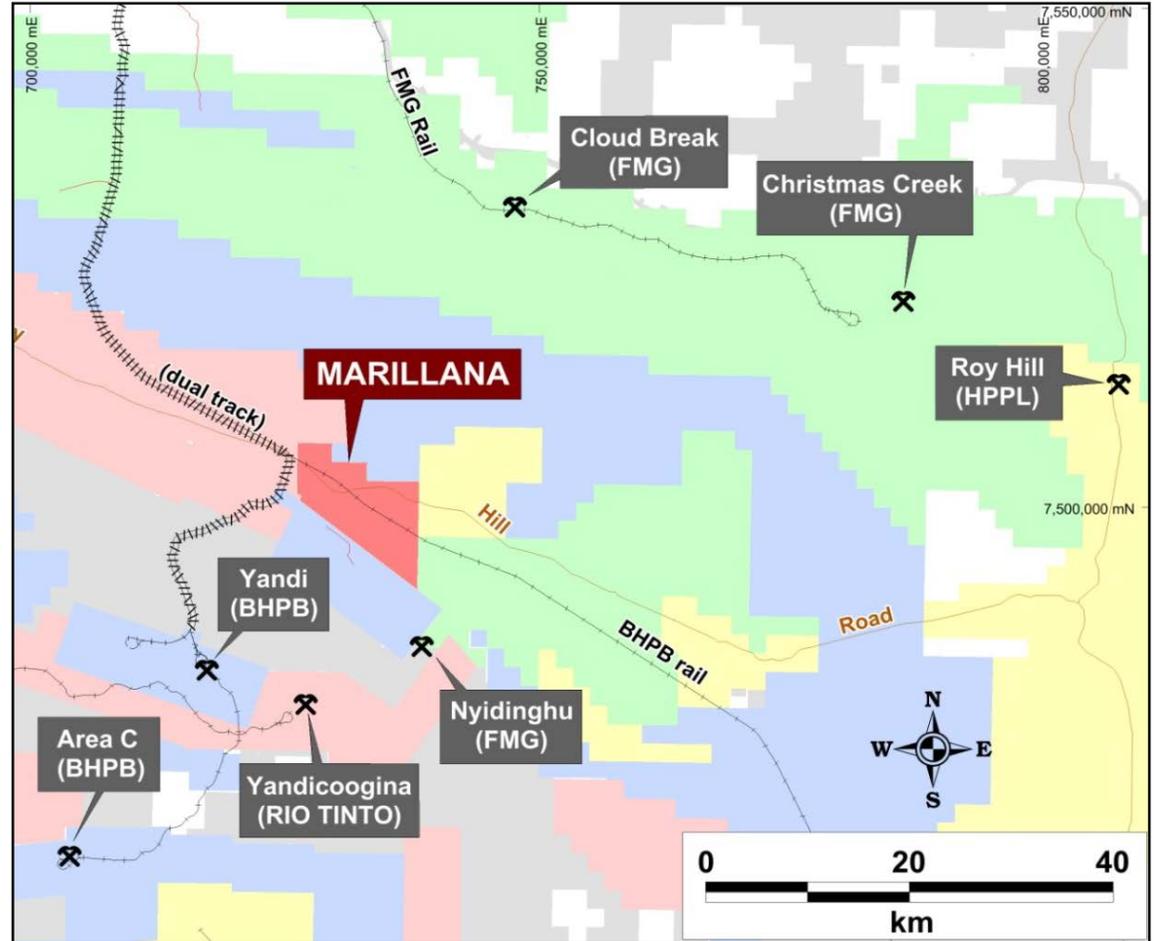
Project	Resource (Mt)	Grade (% Fe)	Reserve (Mt)	Grade (% Fe)
Marillana				
Detrital	1,528	42.6	1,001	42.4
CID	102	55.6	48	55.5
Ophthalmia				
Coondiner DSO	129	58.3	-	-
Kalgan Creek DSO	52	59.1	-	-
Sirius DSO	109	60.0	-	-
West Pilbara				
Duck Creek	18	56.5		
TOTAL	1,938		1,049	

* Refer Appendix 2 for detail

Marillana Iron Ore Project Summary

KEY STATISTICS

Mining Reserve (JORC) *	1.05 Bt (Proven: 133 Mt Probable: 916 Mt)
Final product and grade	419 million tonnes at 60.5–61.5% Fe
Mining Operations	<ul style="list-style-type: none"> - Conventional truck and shovel - Free digging - Average Strip Ratio: 0.8:1 over life of mine
Annual production	Up to 20 Mtpa (wet)
First production	Subject to confirmation of an infrastructure solution
Mine life (initial)	Over 20 years



* Refer Appendix 2 for detail

Marillana Project Funding Summary

		DEVELOPMENT		FUNDING	
	Definition	Status		Potential Source	Status
MINE	Marillana	Definitive Engineering Study (DES) completed		Joint venture partner (up to 40 %)	Awaiting rail definition
	New independent rail	Proposing Pre-Feasibility Study		Aurizon	Awaiting feasibility studies
RAIL	Access to TPI rail	Process initiated		Aurizon/BCK	Awaiting outcome of the Access process
			DES completed	Port investor	MoU with Tianjin Ports Group
PORT	New facilities at North West Infrastructure	Lease under negotiation with Port Authority		Build, Own and Operate consortium	Received three (3) Expressions of Interest

Assembling 35 Mtpa – 2014

- Growing acceptance that the **Marillana Project** is a crucial part of ANY new Pilbara infrastructure initiative, due to its significant tonnage throughput and long mine life ('20/20')
- **Ophthalmia Project** – becoming a strategic and significant future project for up to 15 Mtpa, improving the economics of any Marillana infrastructure option (i.e. East Pilbara Independent Railway (EPIR) or further TPI Rail Access Application)
- Brockman is strongly focused on advancing **rail and port infrastructure options** in cooperation with others (i.e. NWI shareholding, Aurizon Relationship Agreement, EPIR, TPI access application and MoUs with Tianjin Ports Group and Flinders Mines)
- **Port Lease and Development Agreement** negotiations with PHPA well progressed and on track to support port capacity allocation and enable funding initiatives

Potential users of Infrastructure

Project	Owner	Product Mt	Production Mtpa	Life years	Status
Marillana	BCK	419	20	20	Major approvals
Iron Valley	IOH/MIN	135	5	27	Most approvals
Phil's Creek	MIN	15	3	5	In production
Pilbara iron Ore Project	FMS	229	15	15	PFS
Mt Webber	AGO	64	6	11	All approvals
McPhee Creek	AGO	178	12	15	DFS late 2013
Davidson Creek	AGO	239	15	16	DFS December 2011
		1,300	76		
Other Project Resources	Owner	Resource Mt	Production Mtpa		
Ophthalmia	BCK	290	Up to 15		
Corunna Downs	AGO	25	??		

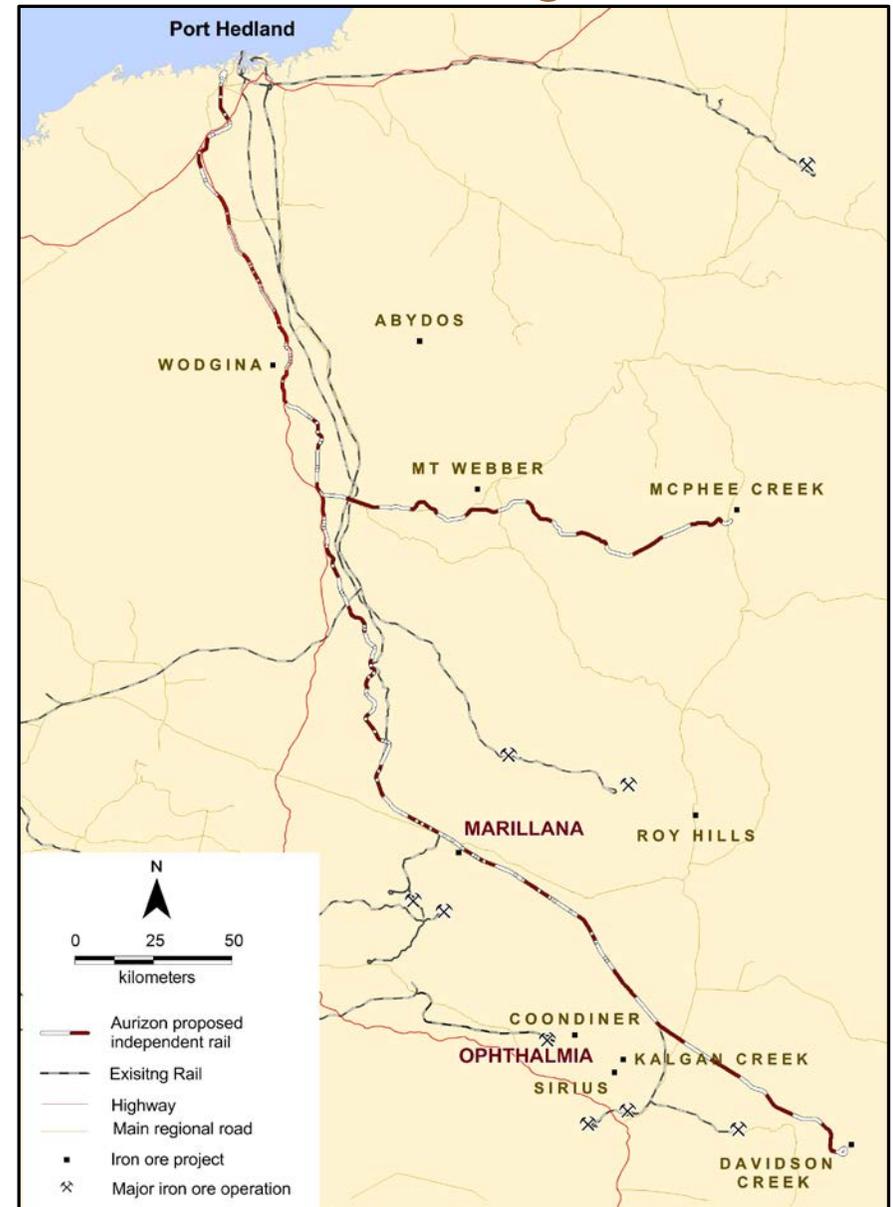
Source: various public releases

Marillana – Rail Infrastructure



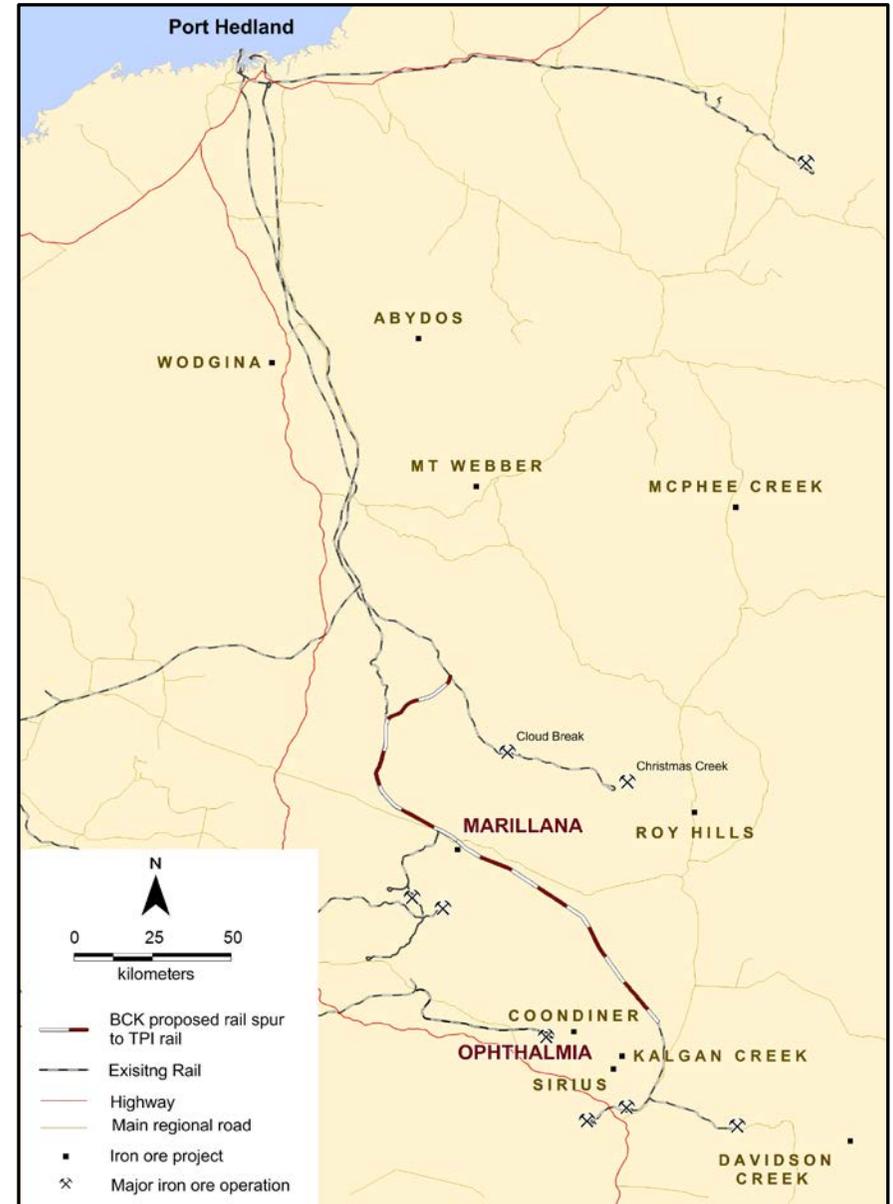
Base Case: East Pilbara Independent Railway

- Completed first stage of East Pilbara Independent Rail Study
- Aurizon and NWI (Brockman and Atlas) continue to consider integrated rail and port studies
- Other potential users of the infrastructure to be invited to participate in the study
- NWI advancing Port Lease negotiations with PHPA to secure the 50 Mtpa inner harbour allocation in which Brockman can participate as a foundation shareholder



Access Case – TPI Railway

- Brockman submitted an application to access the TPI railway on 15 May 2013 under the WA Rail Access Code (2000)
- Independent assessment indicates that TPI has available rail capacity within its current configuration
- TPI is obliged under the Rail Access Code and its State Agreement to facilitate access for third parties to its rail infrastructure



Rail Access Regime – Status

- Brockman requires access to only part of the TPI network (196 km)
- In May 2013, TPI made an application to the ERA under section 10 (1) of the Code requiring its approval for negotiations to proceed. In August 2013, ERA approved negotiations to proceed regarding Brockman's Access Proposal
- In September 2013, the ERA rejected TPI's proposed 2013 floor cost of \$73,412,642 and ceiling cost of \$575,642,663¹. TPI's 2010 floor and ceiling price submission ranged from A\$5.07 – A\$5.77* per tonne for its then total rail network (280 km) between Cloudbreak and Port Hedland running at 40 Mtpa (*See Economic Regulation Authority Review 2010, based on WACC of 11%)
- **The ERA determined a floor cost of \$84,742,039 (\$0.55/tonne based on 155 Mtpa) and a ceiling cost of \$316,901,814 (\$2.04/tonne based on 155 Mtpa) and a WACC of 9.76%**
- In October 2013, TPI lodged Applications with the WA Supreme Court for a judicial review of the ERA determination of TPI's Floor and Ceiling costs and its decision to approve negotiations under section 10 of the Code; and a Declaration that Brockman's Access proposal does not enliven the operation of the Code

1. As reported 28 June 2013 by Matthew Stevens, AFR

Rail Access Regime – Status

Validity Proceeding

In this proceeding TPI seeks to challenge the validity of Brockman’s access proposal

- Orders for direction (i.e. defined discovery with strict confidentiality provisions) have been agreed.
- TPI lawyers have inspected Brockman’s discovered documents.
- TPI has indicated it intends to file any expert evidence. Orders have been made to program the exchange of information.
- The filing of expert evidence should be completed by end March/early April and then the proceeding will be ready for trial. Subject to the completion of the expert evidence process, the trial is likely to occur in April/May.

Judicial Review Proceeding

In this proceeding TPI seeks to challenge the ERA’s Floor & Ceiling Cost and Section 10 determinations

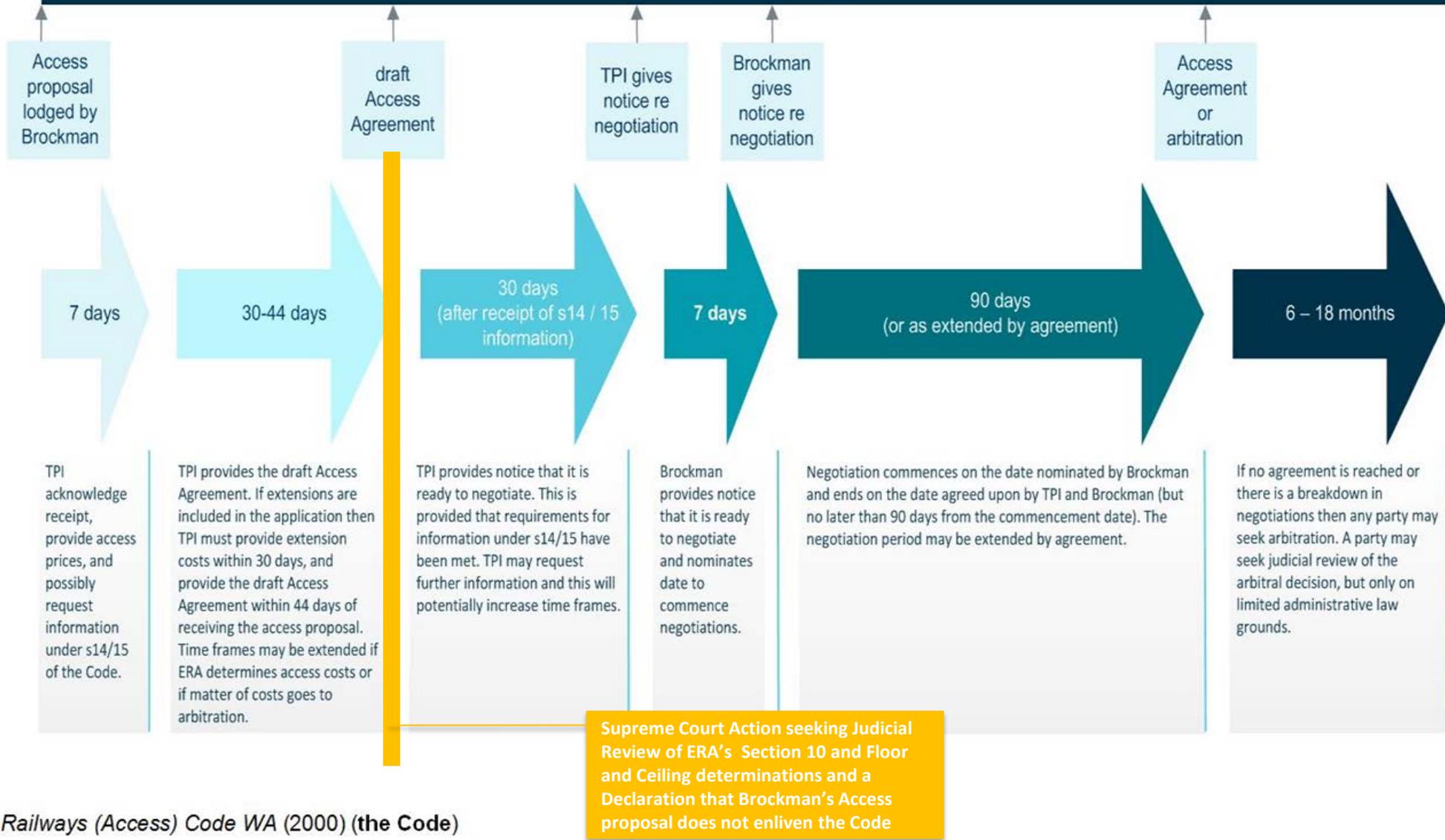
- This is tracking in parallel with the Validity Proceeding and will be tried at the same time.
- TPI and the ERA are in discussions over the admissibility of parts of the ERA’s supporting affidavit.
- These discussions will be completed before the next directions hearing listed for 12 March 2014.

Injunction Proceedings

In this proceeding Brockman is seeking more detailed information on train path running times in order to satisfy the s.15 capacity test

- TPI needs to provide its responding affidavits by end February.
- Matter will most likely be heard in April/May along with the other proceedings as per above.

Rail Access Regime Timeline



Railways (Access) Code WA (2000) (the Code)

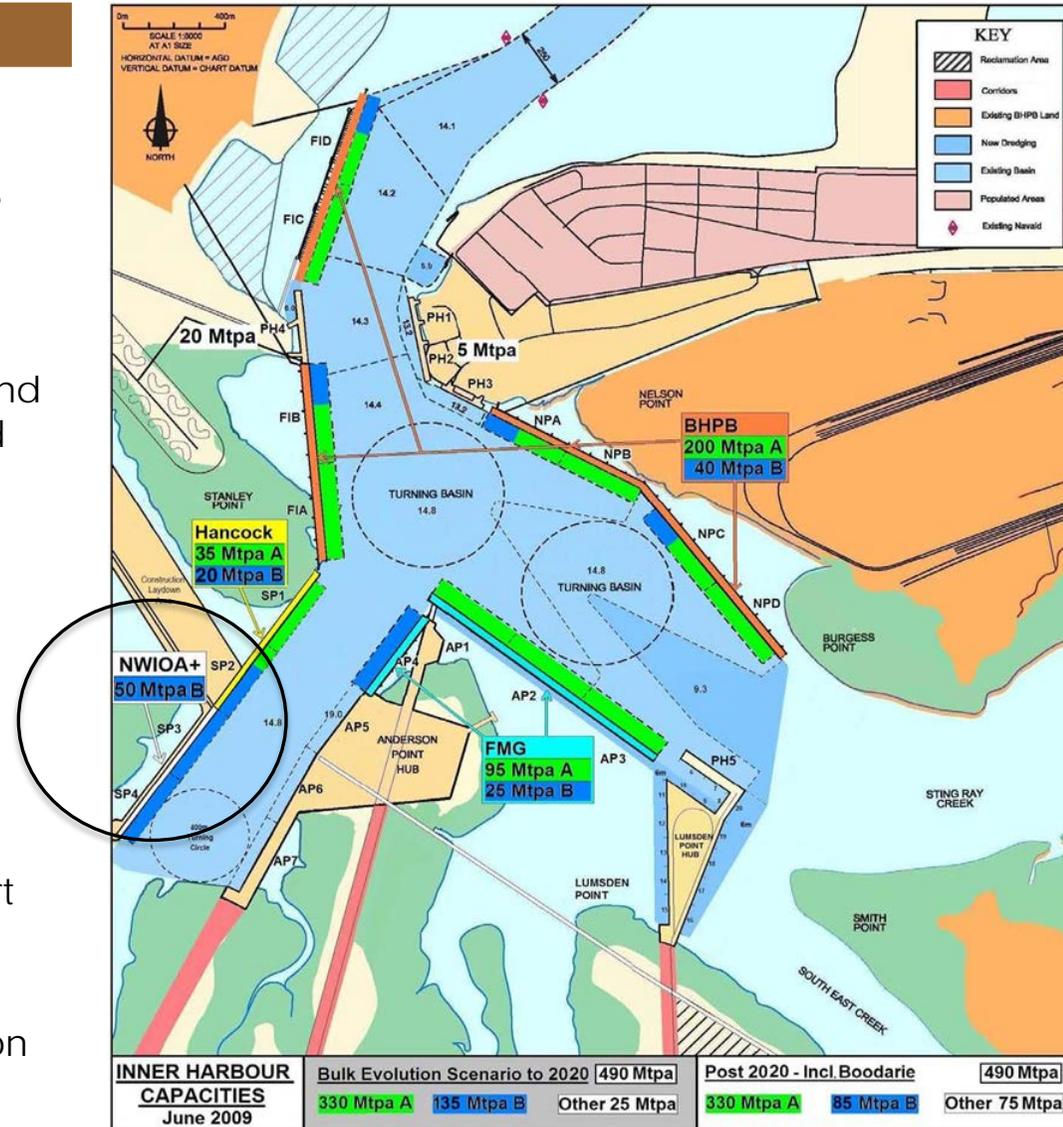
Marillana – Port Infrastructure



Port Infrastructure

PORT INFRASTRUCTURE STATUS

- 2008** North West Infrastructure (NWI) established joint venture company (Brockman Mining Limited (37%); Atlas Iron Limited (63%);
- 2009** NWI granted a 50 Mtpa allocation by the Western Australian State Government to develop two berths and associated stockyards in Port Hedland
- 2011** Detailed engineering study on port development completed. Native Title and Environmental approvals have been granted
- 2012** Two berth allocations in inner harbour re-affirmed by Western Australian Minister for Transport
- 2012** Further studies conducted to optimise layout and design features of NWI port facilities
- Under way** Conditions Precedent Deed and Agreement to Lease Under negotiation between NWI and Port Hedland Port Authority (PHPA)

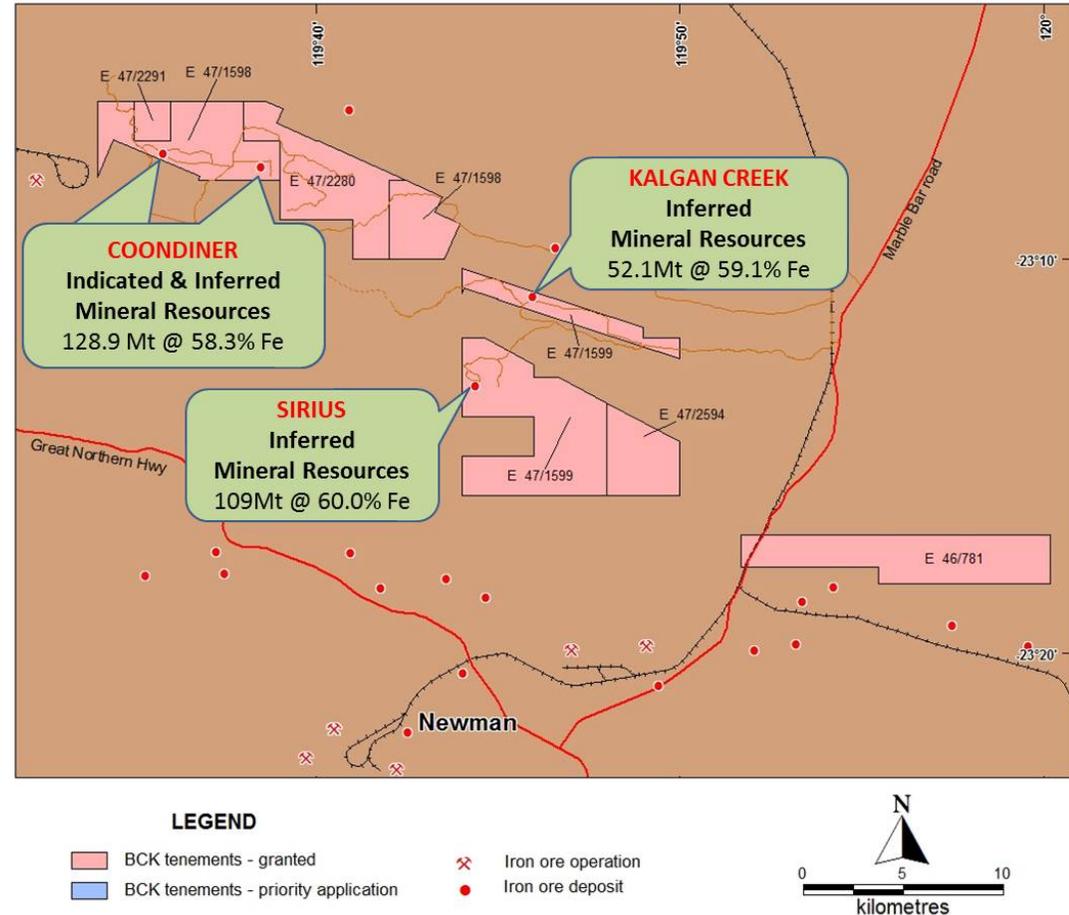


Ophthalmia – Next Phase



Next Phase: Ophthalmia Iron Ore Project

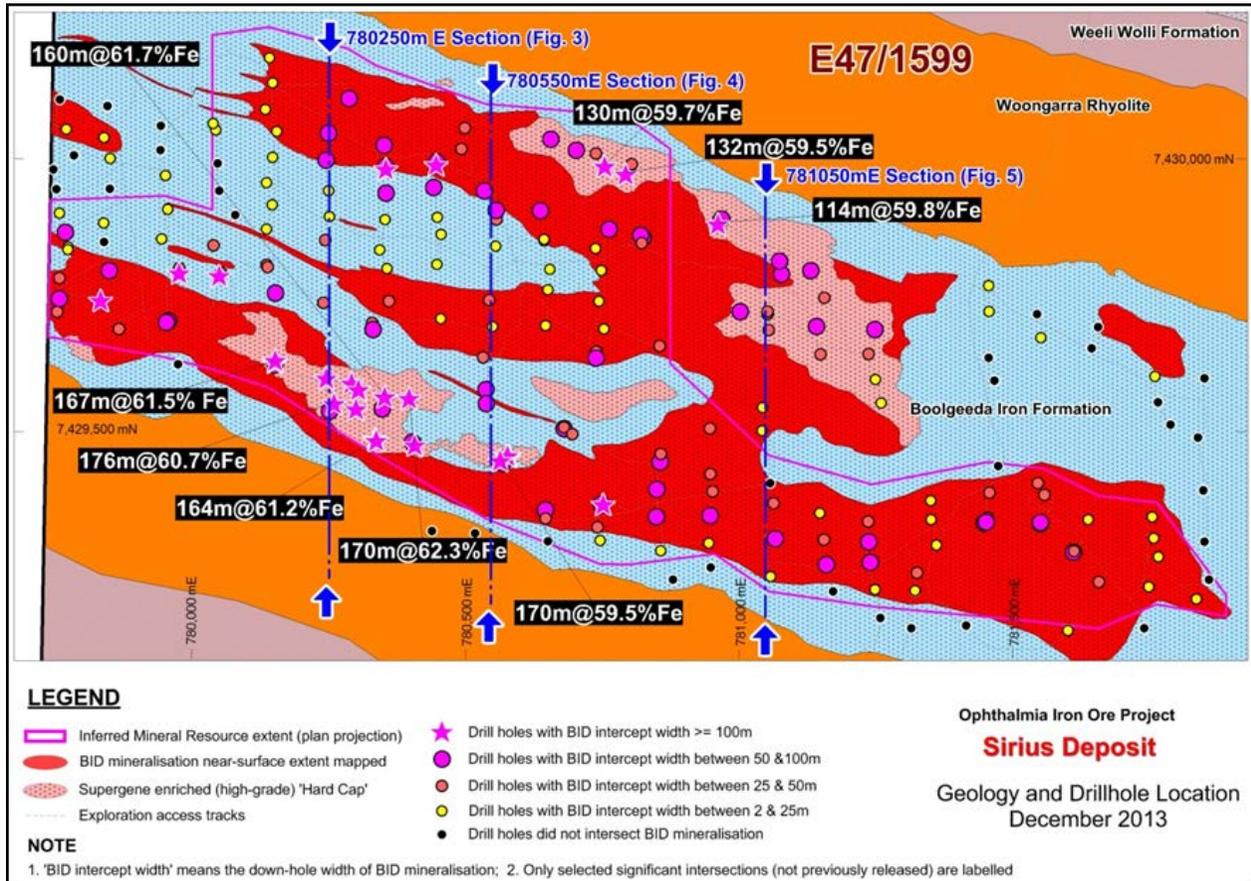
- 100% owned Deposits at Sirius, Coondiner (Pallas and Castor), Kalgan Creek
- Potentially as significant as the Marillana Project with bedded hematite mineralisation (DSO) discovered 15 – 30 km north of Newman
- Mineralisation is hosted by the Boolgeeda Iron Formation, which opens up additional potential for further mineralisation within the remainder of the Ophthalmia Project area
- Located only 70 – 80 km from Marillana, providing opportunities to connect to the Marillana Project infrastructure solutions



Ophthalmia Exploration Success

Sirius Deposit

- Significant intersections* at predominantly infill drilling at Sirius
 - 176 m at 60.7% Fe from 22 m in hole SRC0137
 - 160 m at 61.7% Fe from 8 m in hole SRC0140
 - 164 m at 61.2% Fe from 28 m in hole SRC0139 and
 - 116 m at 62.0% Fe from 22 m in hole SRC0131
 - 130 m at 62.04% Fe from 24 m in hole SRC 0177
- Updated Mineral Resource due shortly

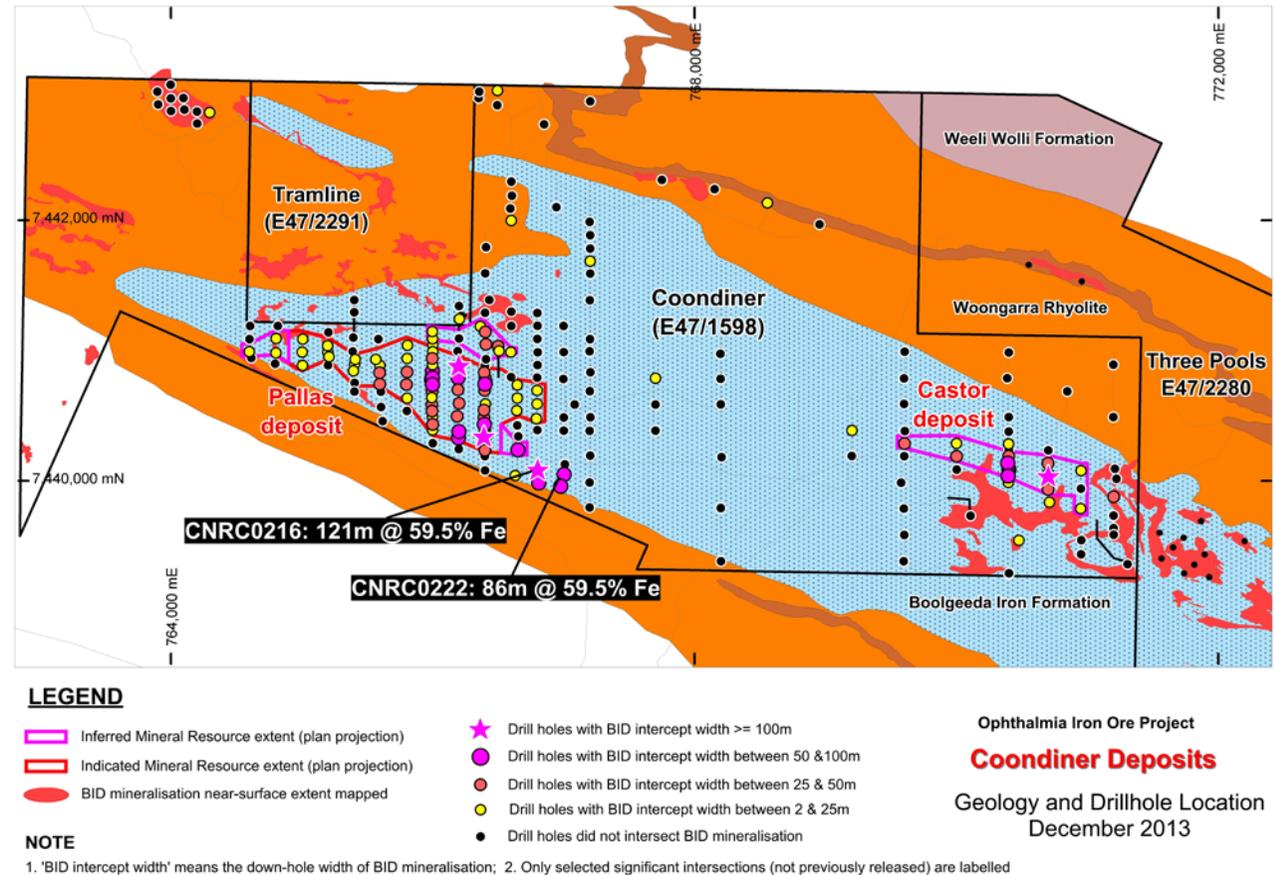


*Exploration results for Sirius and Coondiner were reported in ASX announcement dated 20 December 2013. Brockman is not aware of any new information or data that materially affects the information included in that report.

Recent Exploration Success

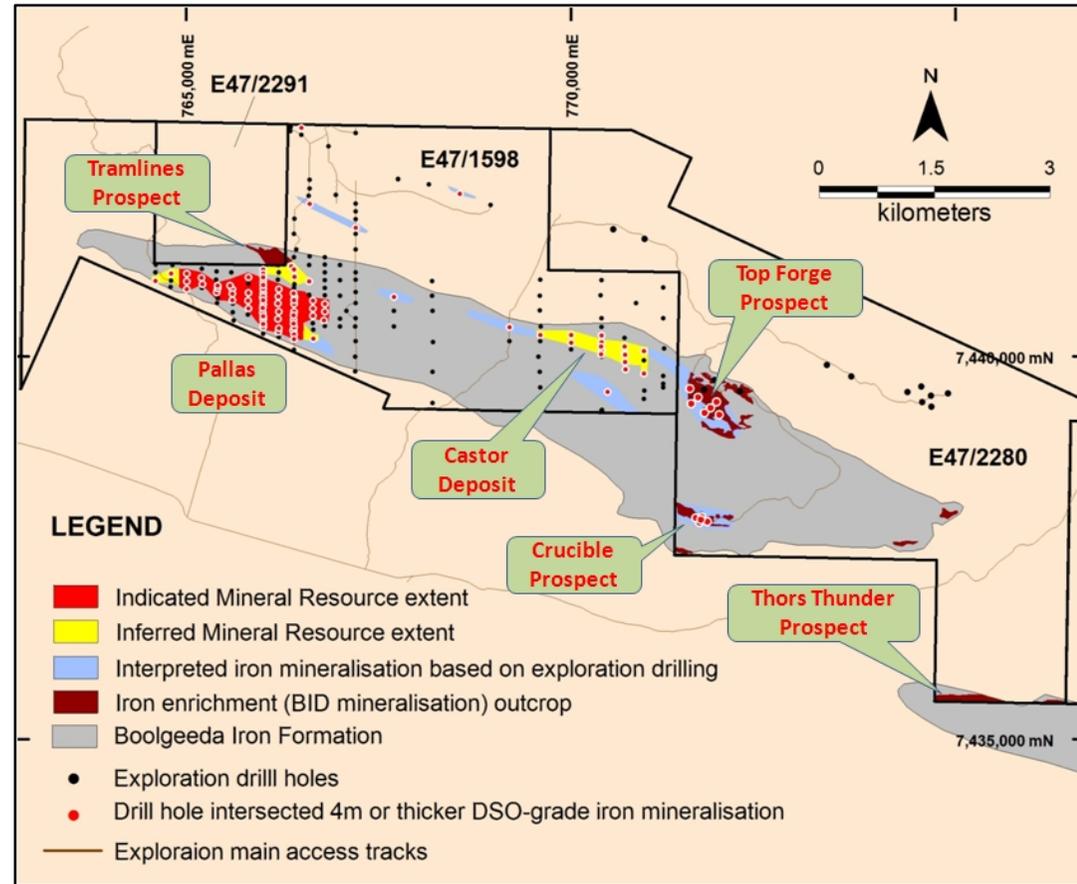
Coondiner Deposits

- Significant intersections at extension drilling at Coondiner
 - 121 m at 59.5% Fe from 24 m in hole CNRC0216
 - 86 m at 59.4% Fe from 24 m in hole CNRC0222
 - Holes located 200 m and 400 m respectively south-east of the existing Mineral Resource



Ophthalmia Exploration Upside

- Further exploration will focus on Exploration Targets* at Coondiner, for a possible expansion of the Mineral Resource inventory
- 'Three Pools' area (including the Top Forge and Crucible prospects) represents one of the main Exploration Targets*
- Other Exploration Targets exist at the Sirius and Kalgan Creek Deposits
- Increased project footprint through the 2013 acquisition of additional tenements provides greater flexibility in the location of processing and transportation infrastructure



* Refer Appendix 2 for detail

Why Brockman?

- Most active in driving an infrastructure outcome
- Largest approved junior owned project in Pilbara
- Core to anything Aurizon does in East Pilbara
- Significant exploration upside (Ophthalmia)
- Strong shareholder support and connections into South East Asia
- Would be 10th largest iron ore miner in world once in production

Appendix 1

Background slides

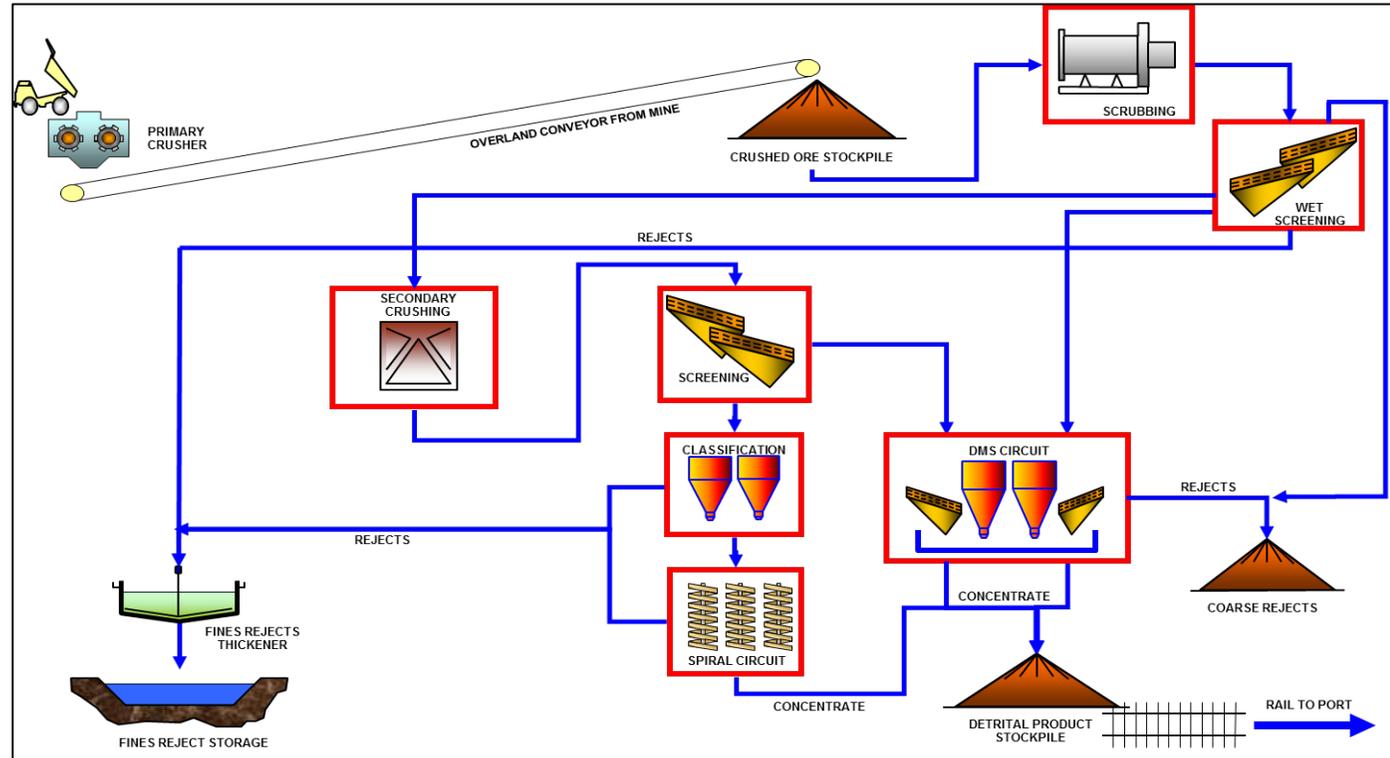
Corporate Strategy

- Short term** Expedite development of the Marillana hematite project located in the eastern Pilbara and associated rail and port infrastructure to full commercial production, the timing of which is subject to confirmation of an infrastructure solution
- Mid term** Advance the Australian exploration pipeline of hematite projects, from greenfield exploration through to full commercial operation
- Long term** Create a globally-renowned mid tier mining resources company through further iron ore, copper and coking coal M&A opportunities, delivering a strategic, low sovereign risk Australian and global mining asset portfolio

Marillana Iron Ore Project – Metallurgy and Processing

Simple mining & processing

- Shallow, large scale mining
- Simple robust process flow sheet
- Positive sintering performance
- - 8 mm +1 mm product size – no ultra fines
- Additional yield possible from -1mm material



Marillana – Final Product and Sinter Performance

FINAL PRODUCT GRADES					
Fe (%)	SiO ₂ (%)	Al ₂ O ₃ (%)	S (%)	P (%)	LOI 1000°C (%)
60.5 – 61.5	6.0 – 6.5	2.5 – 3.0	<0.02	<0.08	2.0 – 3.0

- Hematite concentrate with a - 8 mm +1 mm size specification
- Final Fe grades equivalent to major Pilbara iron ore producers
- Sinter testing confirms positive performance of the concentrate, suitable as a quality replacement for existing Pilbara fines in blended mill feeds
- Particularly beneficial where concentrates are used as sinter feed

Appendix 2

Resource and Reserve Summaries

Marillana Iron Ore Project

Mineral Resource Summary

BENEFICIATION FEED (Cut-off grade: 38% Fe)			
Mineralisation type	Resource classification	Tonnes (Mt)	Grade (% Fe)
Detrital	Measured	173	41.6
	Indicated	1,036	42.5
	Inferred	201	40.7
Pisolite	Indicated	117	47.4
Subtotal	Measured	173	41.6
	Indicated	1,154	43.0
	Inferred	201	40.7
TOTAL		1,528	42.6

Mineral Resources are inclusive of Ore Reserves

Marillana Iron Ore Project

Mineral Resource Summary

MARILLANA CID (Cut-off grade: 52% Fe)							
Resource classification	Tonnes (Mt)	Fe (%)	CaFe (%)	Al ₂ O ₃ (%)	SiO ₂ (%)	P (%)	LOI (%)
Indicated	84.2	55.8	61.9	3.6	5.0	0.097	9.8
Inferred	17.7	54.4	60.0	4.3	6.6	0.080	9.3
TOTAL	101.9	55.6	61.5	3.7	5.3	0.094	9.7

Mineral Resources are inclusive of Ore Reserves

*CaFe represents calcined Fe and is calculated by Brockman using the formula $CaFe = Fe\% / ((100-LOI\%)/100)$

Marillana Iron Ore Project

Ore Reserve Summary

MARILLANA DETRITAL ORE RESERVES		
Reserve classification	Mt	Fe (%)
Proven	133	41.6
Probable	868	42.5
TOTAL	1,001	42.4

MARILLANA CID ORE RESERVES*							
Reserve classification	Mt	Fe (%)	CaFe* (%)	SiO ₂ (%)	Al ₂ O ₃ (%)	P (%)	LOI (%)
Probable	48.5	55.5	61.5	5.3	3.7	0.09	9.7
TOTAL	48.5	55.5	61.5	5.3	3.7	0.09	9.7

*CaFe represents calcined Fe and is calculated by Brockman using the formula $CaFe = Fe\% / ((100-LOI\%)/100)$

Ophthalmia Iron Ore Project

Mineral Resource Summary

OPHTHALMIA DSO Mineral Resources (Cut-off grade: 54% Fe)									
Deposit	Class	Tonnes (Mt)	Fe (%)	CaFe* (%)	SiO ₂ (%)	Al ₂ O ₃ (%)	S (%)	P (%)	LOI (%)
Kalgan Creek	Indicated	12.5	59.3	62.6	4.02	4.79	0.007	0.20	5.41
	Inferred	39.7	59.1	62.5	4.53	4.55	0.005	0.17	5.56
	Sub total	52.1	59.1	62.6	4.41	4.60	0.006	0.18	5.52
Coondiner (Pallas and Castor)	Indicated	82.5	58.1	61.7	5.61	4.48	0.008	0.17	5.76
	Inferred	46.4	58.7	62.1	5.37	4.40	0.006	0.18	5.44
	Sub total	128.9	58.3	61.8	5.52	4.45	0.008	0.17	5.64
Sirius	Inferred	109.0	60.0	63.3	4.57	3.78	0.009	0.18	5.16
Total		290.0	59.1	62.5	4.97	4.23	0.008	0.17	5.44

*CaFe represents calcined Fe and is calculated by Brockman using the formula $CaFe = Fe\% / ((100-LOI\%)/100)$

Exploration Targets¹ Summary East Pilbara

Deposit/Area	Tonnes (Mt)	Fe Grade (%)
Kalgan Creek	8 – 14	56 -61
Sirius	14 – 19	56 – 61
Three Pools	20 – 60	56 – 60
Total	42 - 93	56 - 61

¹ **Exploration Targets:** Any discussion in relation to the potential quantity and grade of Exploration Targets is only conceptual in nature. There has been insufficient exploration to define a Mineral Resource for these tenements and it is uncertain if further exploration will result in determination of a Mineral Resource in these areas.

West Pilbara Iron Ore Project

Mineral Resource Summary

WEST PILBARA DSO Mineral Resources (Cut-off grade: 54% Fe)

Deposit	Class	Tonnes (Mt)	Fe (%)	CaFe* (%)	SiO ₂ (%)	Al ₂ O ₃ (%)	S (%)	P (%)	LOI (%)
Duck Creek	Inferred	18.3	56.5	62.8	4.91	3.22	0.037	0.06	10.0
Total		18.3	56.5	62.8	4.91	3.22	0.037	0.06	10.0

*CaFe represents calcined Fe and is calculated by Brockman using the formula $CaFe = Fe\% / ((100-LOI\%)/100)$

Competent Person's Statement

The information in this presentation that relates to Mineral Resources and Ore Reserves at Marillana and Ophthalmia is based on information compiled by Mr I Cooper, Mr J Farrell and Mr A Zhang. The information in this presentation that relates to Mineral Resources at Duck Creek is based on information compiled by Mr A Zhang.

The Ore Reserves statement for Marillana has been compiled in accordance with the guidelines defined in the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code – 2004 Edition). The Ore Reserves have been compiled by Mr Iain Cooper, who is a Member of Australasian Institute of Mining and Metallurgy and a full time employee of Golder Associates Pty Ltd. Mr Cooper has sufficient experience in Ore Reserve estimation relevant to the style of mineralisation and type of deposit under consideration to qualify as Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Mineral Resources and Ore Reserves". Iain Cooper consents to the inclusion of the matters based on this information in public releases by Brockman, in the form and context in which it appears.

Mr J Farrell, who is a Member of the Australasian Institute of Mining and Metallurgy and a full-time employee of Golder Associates Pty Ltd, produced the Mineral Resource estimates for Marillana and Ophthalmia based on the data and geological interpretations provided by Brockman. Mr Farrell has sufficient experience that is relevant to the style of mineralisation, type of deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2004 edition of the "Australasian Code for Reporting of Exploration, Results, Mineral Resource and Ore Reserves". Mr Farrell consents to the inclusion in this presentation of the matters based on his information in the form and context that the information appears.

Mr A Zhang, who is a Member of the Australasian Institute of Mining and Metallurgy and a full-time employee of Brockman Mining Australia Pty Ltd. provided the geological interpretations and the drill hole data used for the Mineral Resource estimations at Marillana and Ophthalmia. Mr Zhang has sufficient experience that is relevant to the style of mineralisation, type of deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2004 edition of the "Australasian Code for Reporting of Exploration, Results, Mineral Resource and Ore Reserves". Mr Zhang consents to the inclusion in this presentation of the matters based on his information in the form and context that the information appears.

Mr A Zhang, who is a Member of the Australasian Institute of Mining and Metallurgy and a full-time employee of Brockman Mining Australia Pty Ltd, produced the Mineral Resource estimate for Duck Creek based on the data and geological interpretations provided by Brockman. Mr Zhang has sufficient experience that is relevant to the style of mineralisation, type of deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2004 edition of the "Australasian Code for Reporting of Exploration, Results, Mineral Resource and Ore Reserves". Mr Zhang consents to the inclusion in this presentation of the matters based on his information in the form and context that the information appears.

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