

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

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)

MINERAL RESOURCE ESTIMATE FOR THE COONDINER PROSPECT

The Company is pleased to announce an initial Indicated and Inferred Mineral Resource estimate for the Coondiner prospect, one of several recent discoveries within Brockman's greater Ophthalmia Iron Ore Project, located about 30 km northwest of Newman in the East Pilbara region of Western Australia.

Brockman Mining Limited is pleased to announce an initial Indicated and Inferred Mineral Resource estimate for the Coondiner prospect, one of several recent discoveries within Brockman's greater Ophthalmia Iron Ore Project, located about 30 km northwest of Newman in the East Pilbara region of Western Australia.

The Coondiner Mineral Resource estimate includes the Pallas and Castor deposits and totals 108Mt grading 58.3% Fe, comprising 64Mt of Indicated Mineral Resources (all at Pallas) and 44Mt of Inferred Mineral Resources (at Pallas and Castor). The Mineral Resource estimate is detailed in Table 1:

Table 1: Coondiner Mineral Resource estimate at a 54% Fe cut-off grade

Deposit	Class	Tonnes (Mt)	Fe (%)	CaFe[*] (%)	SiO₂ (%)	Al₂O₃ (%)	S (%)	P (%)	LOI (%)
Pallas	Indicated	64.3	58.0	61.6	5.79	4.40	0.009	0.166	5.77
	Inferred	7.5	57.2	60.7	6.97	4.67	0.009	0.154	5.70
	SUBTOTAL	71.8	58.0	61.6	5.91	4.42	0.009	0.164	5.76
Castor	Inferred	36.2	59.1	62.4	5.01	4.32	0.006	0.181	5.35
GRAND TOTAL		108.0	58.3	61.8	5.61	4.39	0.008	0.170	5.62

* *CaFe represents calcined Fe and is calculated by Brockman using the formula $CaFe = Fe\% / ((100-LOI)/100)$
Total tonnes may not add due to rounding*

* *For identification purpose only*

The Mineral Resource estimation was prepared by Golder and has been classified in accordance with the guidelines of the 2004 Edition of the “Australasian Code for Reporting of Mineral Resources and Reserves” (JORC Code). It has been estimated within geological boundaries using a 54% Fe lower cut off grade for direct shipping (DSO) grade mineralisation.

The methodology and procedures used for the Mineral Resource estimate are provided in the attached summary by Golder. Plans illustrating the drill hole locations, typical cross-sections and the extent of the resource model are provided as Figures 1 to 3.

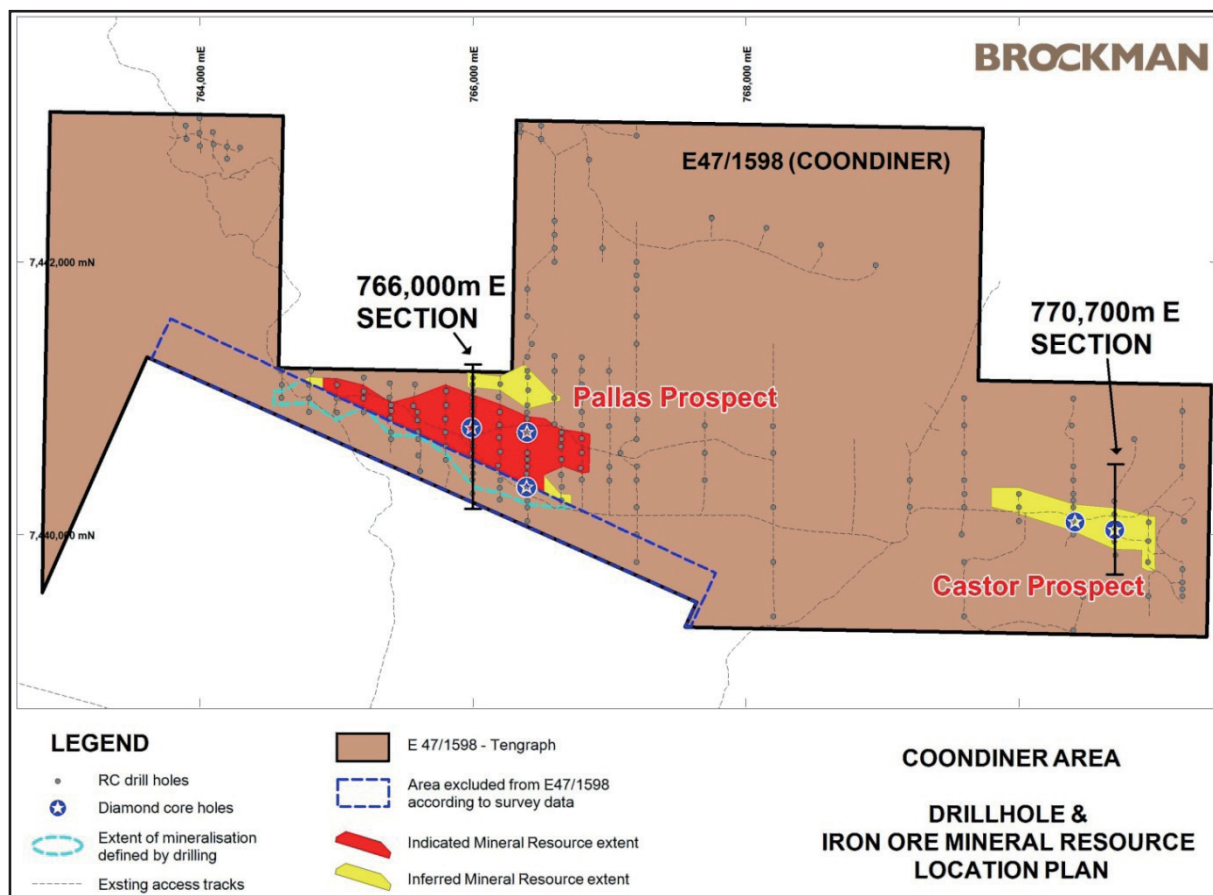


Figure 1: Drill hole locations and Mineral Resource extent at Coondiner

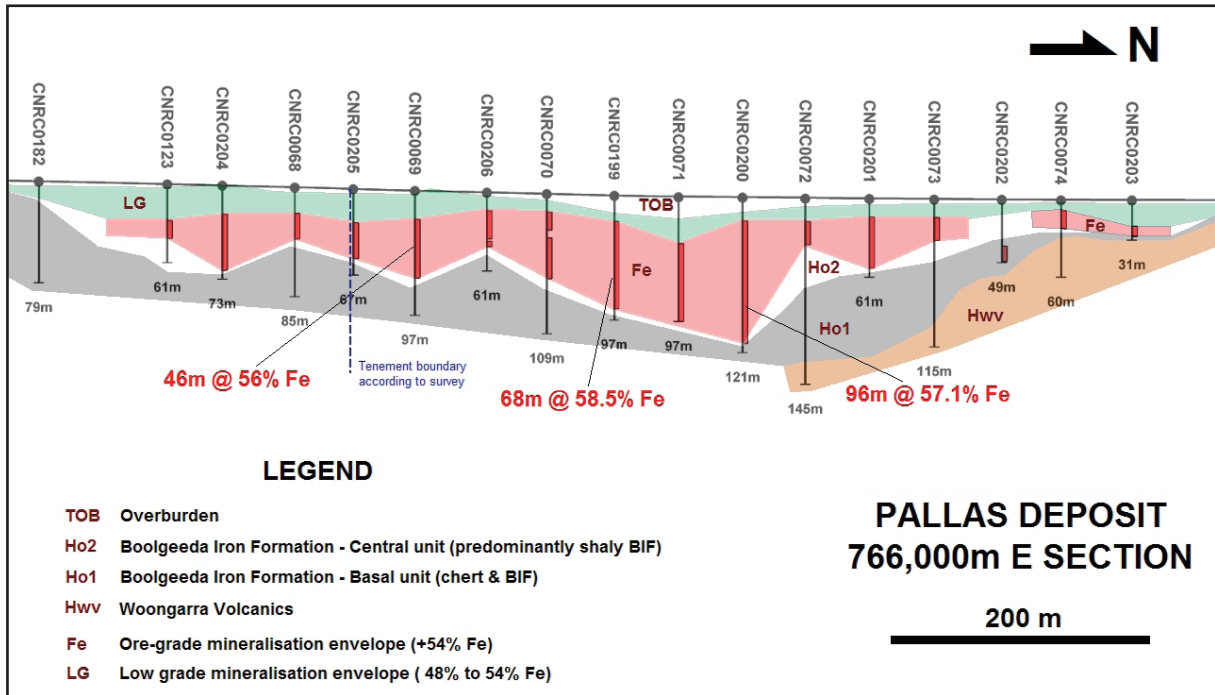


Figure 2: Pallas Deposit — cross-section at 766 000mE

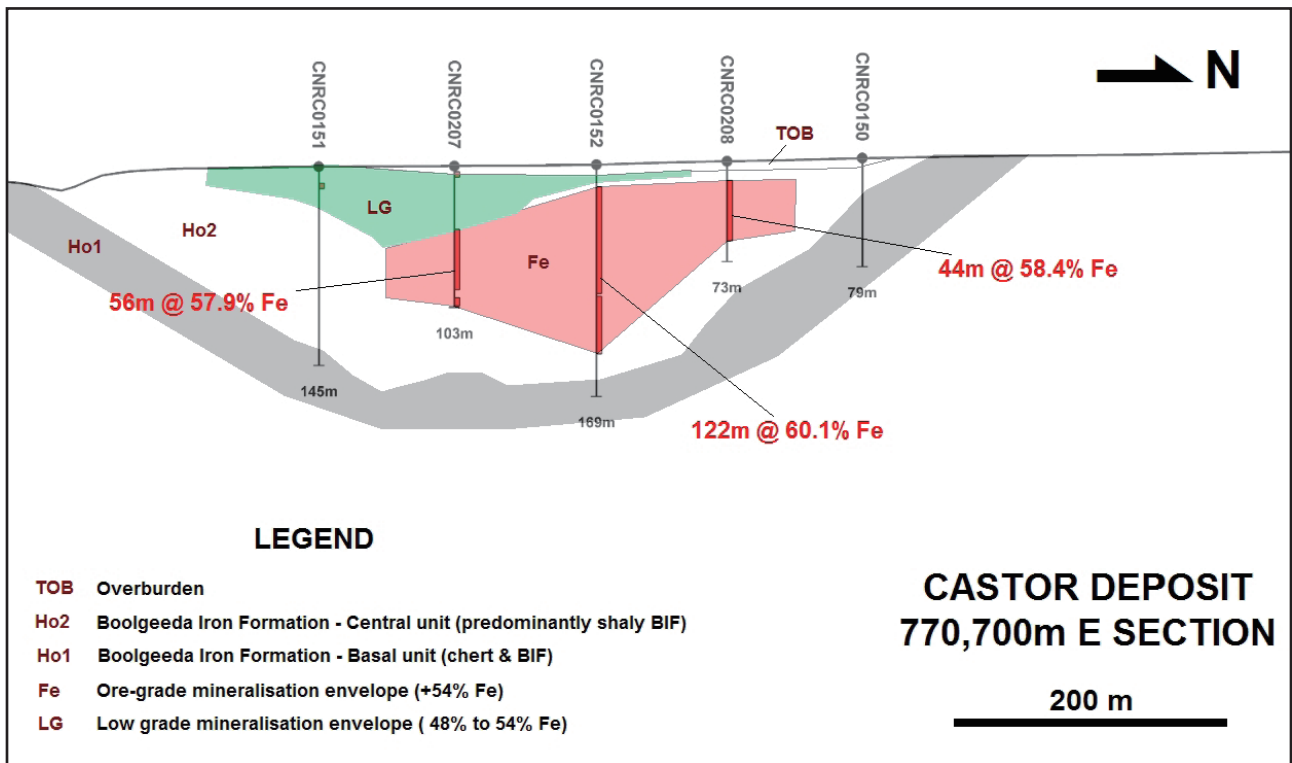


Figure 3: Castor Deposit — cross-section at 770 700mE

Mineralisation is hosted by the Boolgeeda Iron Formation and forms a sub-horizontal blanket up to 100m thick, commencing from shallow depths. For this reason, it is expected that the stripping ratio will be low and that mining will be relatively straightforward.

Brockman Australia's Chief Executive Officer Mr Russell Tipper commented, "This is a very significant resource and fully supports our decision this year to fast track the drilling at the Ophthalmia Iron Ore Project. We expect to issue additional Resource statements for the Kalgan Creek and Sirius prospects in 1Q 2013, following completion of the current drilling programmes. The proximity of Ophthalmia to our Marillana Project means that we could truck ore to our proposed Marillana rail loading stockyards for transport to Port Hedland, increasing the initial tonnage throughput on the proposed East Pilbara Independent Railway, currently the subject of a joint study between Brockman, QR National and Atlas Iron."

It should be noted that in September 2012, Brockman was advised of preliminary survey data for the tenement which adjoins the Coondiner tenement E47/1598. This survey data indicates a discrepancy between the position of the south-western boundary of E47/1598 as recorded on the Department of Minerals and Petroleum (DMP) tenement management system (TENGRAPH) and that recorded by the survey. The potential impact of this could be a shift of up to 300m in the position of this boundary (Figure 1). The Pallas deposit Mineral Resource referred to in this release assumes that the survey data is adopted in full by DMP. If the survey data is not adopted, this 300m wide strip contains additional Mineral Resources which could be added to those listed in Table 1. The Castor Mineral Resource is not affected in any way by the survey data.

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

Hong Kong, 15 October 2012

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), Mr. Warren Talbot Beckwith 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. Chu Chung Yue, Howard as executive directors; and Mr. Lau Kwok Kuen, Eddie, Mr. Uwe Henke Von Parpart, Mr. Yip Kwok Cheung, Danny and Mr. David Michael Spratt as independent non-executive directors.

DEFINITIONS

“ASX”	ASX Limited (trading as the Australian Securities Exchange)
“Atlas Iron”	Atlas Iron Limited (ASX:AGO), an iron ore producer and developer in Western Australia listed on the ASX
“Brockman” or “Company”	Brockman Mining Limited
“Brockman Australia”	Brockman Mining Australia Pty Ltd, the principal wholly-owned subsidiary of the Company
“Golder”	Golder Associates Pty Ltd
“km”	kilometres
“m”	metres
“Mt”	Million tonnes
“Q”	Quarter (financial)
“QR National”	QR Limited, a wholly-owned subsidiary of QR National Limited, which is the largest rail freight company in Australia and is listed on the ASX

FURTHER INFORMATION

Contact:

Russell Tipper	Chief Executive Officer (Brockman Australia)	+61 8 9389 3000
Michelle Manook	General Manager — External Affairs	+61 8 9389 3042

Competent Person's Statement

The information in this report that relates to Mineral Resources is based on information compiled by Mr J Farrell and Mr A Zhang.

Mr J Farrell, who is a Chartered Professional and Member of the Australasian Institute of Mining and Metallurgy and a full-time employee of Golder Associates Pty Ltd, produced the Mineral Resource estimates 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 report 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 estimation. 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 report of the matters based on his information in the form and context that the information appears.

15 October 2012

Document No. 127641056-004-L-Rev0

Mr Colin Paterson
Brockman Mining Australia Pty Ltd
Level 1, 117 Stirling Highway
NEDLANDS WA 6009

MINERAL RESOURCE STATEMENT UPDATE FOR OPHTHALMIA IRON ORE PROJECT, PILBARA REGION, WESTERN AUSTRALIA

Dear Colin

Golder Associates Pty Ltd (Golder) has completed a resource estimate for the Ophthalmia Iron Ore Project, Western Australia, using all available assay data as of 15 August 2012. The resource estimate was classified in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 2004).

The classification of Mineral Resources was completed by Golder geologists. The classification was based principally on data density, representativeness of sampling, geological confidence criteria and grade interpolation performance.

The *in situ* Mineral Resource is constrained to the mineralisation domain boundaries.

Geology

The Pallas and Castor Deposits are hosted within the Boolgeeda Iron Formation, which is composed of Banded Iron Formation (BIF) intercalated with mudstone, siltstone and chert. The Boolgeeda Formation sits conformably above the Woongarra Formation. During the Tertiary period these rocks were overlain with alluvial and colluvial sediments derived from cyclic weathering of the surrounding BIF rocks.

Assumptions and Methodology

This Mineral Resource estimate is based on a number of factors and assumptions:

- The Ophthalmia Iron Ore Project includes Pallas Deposit and Castor Deposit.
- All of the available drilling data as of 15 August 2012 was used for the Mineral Resource estimate. This data was collected by Brockman from their 2011 to 2012 drilling campaign.
- The collar positions were measured using Differential Global Positioning System, and is considered adequate for the purposes of this study.
- A review of the quality assurance and quality control (QAQC) data was completed. The QAQC program included company standards, blanks and field duplicates submitted at a rate of 1 in 25 of all assayed samples.
- Brockman was unable to achieve conclusive downhole survey measurements using gyroscope. All drill holes are vertical and less than 100 m in length and therefore Brockman have assumed minimum deviation on all holes and used the planned azimuth and dip in the geology interpretation and resource estimate.



- Brockman made density determination using immersion methods and downhole geophysics (average downhole geophysics value of 3.02 t/m³). The two sets of data show inconsistent results due to incompetent material. A global *in situ* density data value of 2.7 t/m³ was assigned to the model, and this density is considered to be conservative.
- Statistical and geostatistical analyses were carried out on drilling data composited to 2 m downhole intervals. This included variography to model the spatial continuity of the grades within each domain.
- Mineralisation domains were interpreted by Brockman on paper sections and modelled as three dimensional wireframes by Golder. A mineralisation cut-off grade of 54% Fe was used to define the mineralised domains. A summary of the domains is shown in Table 1.
- The Ordinary Kriging interpolation method was used for resource estimation of Fe, SiO₂, Al₂O₃, CaO, P, LOI, S, Mn, TiO₂, K₂O and MgO using variogram parameters defined from the geostatistical analysis.
- The Mineral Resource is reported from the block model *oph_0831_ok.bmf* and includes Pallas and Castor deposits Figure 1.
- The reported Mineral Resources are within the Brockman tenement E47/1598.

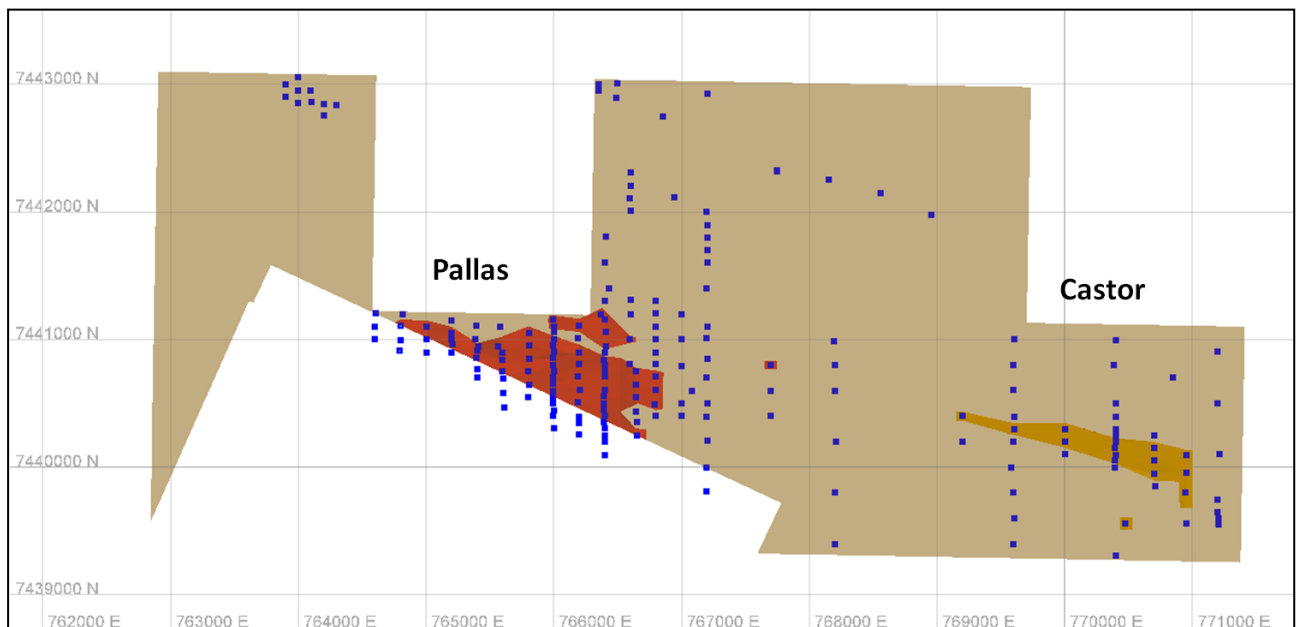


Figure 1: Plan View of Castor and Pallas Deposits within Tenement E47/1598

Table 1: Summary of Domains Defined for the Resource Estimation

Domain	Description
10	Castor
20	Pallas
0	Waste
-999	Above Topography

Mineral Resource Statement

The resource estimates were classified in accordance with guidelines provided in the Australasian Code for Reporting of Identified Mineral Resources and Ore Reserves (JORC Code, 2004). The classification of Mineral Resources was completed by Golder geologists. The classification was based principally on data density, representativeness of sampling, geological confidence criteria and grade interpolation performance.

Table 2 summarises the Mineral Resources for the Pallas and Castor Deposits using a 54% Fe cut-off grade.

Table 2: Mineral Resource Using a 54% Fe Cut-Off Grade

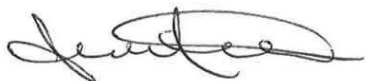
Domain	Class	Tonnes (Mt)	Fe	Al ₂ O ₃	SiO ₂	CaO	K ₂ O	LOI	Mn	MgO	P	S	TiO ₂
Castor	Inferred	36.2	59.1	4.32	5.01	0.08	0.01	5.35	0.04	0.13	0.181	0.006	0.14
Pallas	Indicated	64.3	58.0	4.40	5.79	0.19	0.02	5.77	0.03	0.23	0.166	0.009	0.14
	Inferred	7.5	57.2	4.67	6.97	0.10	0.02	5.70	0.02	0.16	0.154	0.009	0.15
	Pallas Total	71.8	58.0	4.42	5.91	0.18	0.02	5.76	0.03	0.22	0.164	0.009	0.14
Grand Total		108.0	58.3	4.39	5.61	0.15	0.02	5.62	0.04	0.19	0.170	0.008	0.14

The information in this statement which relates to the Mineral Resource is based on information compiled by James Farrell who is a full-time employee of Golder Associates Pty Ltd, and Chartered Professional and a Member of the Australasian Institute of Mining and Metallurgy. James Farrell has sufficient relevant experience to the style of mineralisation and type of deposit under consideration and to the activity for which he is undertaking to qualify as a Competent Person as defined in the JORC Code (2004).

The Competent Person responsible for the geological interpretation and the drill hole data used for the resource estimation is Mr Aning Zhang. Mr Zhang is a full-time employee of Brockman Mining Australia Pty Ltd, is a Member of the Australasian Institute of Mining and Metallurgy and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity for which he is undertaking to qualify as a Competent Person as defined in the JORC Code (2004). Mr Zhang consents to the inclusion in this report of the matters based on his information in the form and content in which it appears.

A Chinese translation of this statement is attached. The translation was completed by Brockman and checked by Golder.

GOLDER ASSOCIATES PTY LTD



Jennifer Neild
Resource Geologist

JPN/JNF/hsl



James Farrell
Associate - Senior Geologist

二零一二年十月十五日

文件編號：127641056-004-L-Rev0

Colin Paterson先生
Brockman Mining Australia Pty Ltd
Level 1, 117 Stirling Highway
NEDLANDS WA 6009

西澳皮爾巴拉地區 OPTHALMIA 鐵礦石項目 礦產資源量聲明更新

親愛的Colin先生：

Golder Associates Pty Ltd (Golder) 採用於二零一二年八月十五日之一切現有試驗數據，已完成西澳 Ophthalmia 礦石項目之資源量估計。此資源量估計乃根據《澳大利亞礦產勘探結果、礦產資源量及可採儲量的報告規則》(JORC規則，二零零四年)分類。

礦產資源量由Golder之地質學家完成分類。分類主要以數據密度、採樣代表性、對地質認識和地質連續性的信心及品位插值性能為依據。

原地礦產資源量局限於成礦區域邊界。

地質

Pallas及Castor礦床位於Boolgeeda含鐵層之內，該含鐵層由帶狀含鐵層(BIF)組成，當中泥岩、粉砂岩及燧石交插。Boolgeeda組整合地座落於Woongarra組之上。於第三紀，該等岩石被四周BIF岩石之循環風化產生之沖積物及崩積物覆蓋。

假設及方法

此礦產資源量估計乃以多個因素及假設為基礎：

- Ophthalmia 鐵礦石項目包括 Pallas 礦床及 Castor 礦床。
- 於二零一二年八月十五日之一切現有鑽探數據均用作礦產資源量估計。Brockman從二零一一年至二零一二年進行之鑽探活動收集此數據。
- 鑽銜位置採用差分全球定位系統測量，就本研究而言，此定位方法被認為能提供足夠定位準確度。
- 質量保證及質量控制(QAQC)數據之審閱經已完成。QAQC程序包括公司標準樣品、空白樣品及現場重複樣品。在所有試驗樣品中，每25件樣品中便有1件為QAQC樣品。
- Brockman無法利用陀螺儀得出確實之井下調查測量。所有鑽孔為垂直孔、孔長不足100米，故Brockman假設所有鑽孔存在最少偏差，並在地質模型及資源量估計中採用規劃之方位及傾角。
- Brockman採用排水法及井下地球物理（平均井下地球物理值為3.02噸/立方米）釐定密度。兩套數據顯示因不合適材料而出現不一致結果。模型採用統一原地密度數據值2.7噸/立方米，被認為屬保守密度數值。
- 已完成根據鑽探數據組成之2米組合樣品進行之統計及地質統計分析，包括運用變差函數以模擬各區域內品位之空間連續性。



- Brockman在紙上模擬成礦域剖面，Golder則將成礦域模擬為三維礦域模型。界定成礦域時，採用成礦邊界品位54% Fe。區域概要列於表1。
- 利用地質統計分析界定之變差函數並採用普通克里格插值法作出對Fe、SiO₂、Al₂O₃、CaO、P、LOI、S、Mn、TiO₂、K₂O及MgO之資源量估計。
- 礦產資源量乃從塊體模型oph_0831_ok.bmf報告得出，包括Pallas及Castor礦床（圖1）。
- 所報告之礦產資源量位於Brockman之礦產項目E47/1598內。

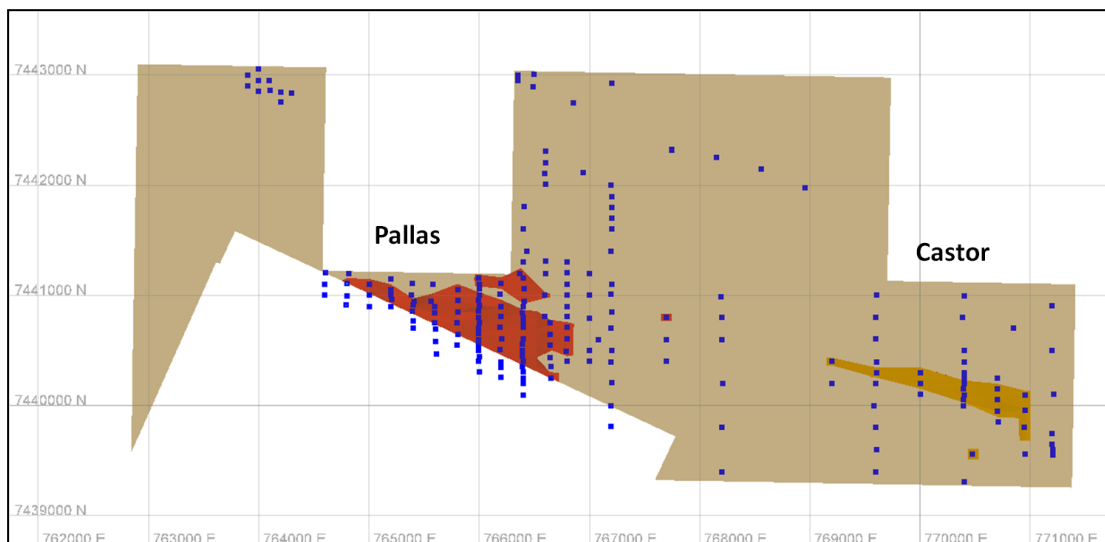


圖1：礦產項目E47/1598內Castor及Pallas礦床之平面圖

表1：資源量估計之已界定區域概要

區域	說明
10	Castor
20	Pallas
0	廢石
-999	高於地形線

礦產資源量聲明

資源量估計乃根據《澳大利亞礦產勘探結果、礦產資源量及可採儲量的報告規則》（JORC規則，二零零四年）提供之指引分類。礦產資源量由Golder之地質學家完成分類。分類主要以數據密度、採樣代表性、對地質認識和地質連續性的信心及品位插值性能為依據。

表2概述採用54% Fe邊界品位之Pallas及Castor礦床礦產資源量。

表2：採用54% Fe邊界品位之礦產資源量

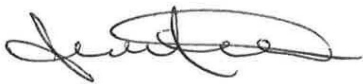
區域	類別	噸 (Mt)	Fe	Al ₂ O ₃	SiO ₂	CaO	K ₂ O	LOI	Mn	MgO	P	S	TiO ₂
Castor	推斷	36.2	59.1	4.32	5.01	0.08	0.01	5.35	0.04	0.13	0.181	0.006	0.14
	控制	64.3	58.0	4.40	5.79	0.19	0.02	5.77	0.03	0.23	0.166	0.009	0.14
Pallas	推斷	7.5	57.2	4.67	6.97	0.10	0.02	5.70	0.02	0.16	0.154	0.009	0.15
	Pallas合計	71.8	58.0	4.42	5.91	0.18	0.02	5.76	0.03	0.22	0.164	0.009	0.14
總計		108.0	58.3	4.39	5.61	0.15	0.02	5.62	0.04	0.19	0.170	0.008	0.14

本聲明內有關礦產資源量之資料乃根據 James Farrell 編製之資料為基礎。James Farrell 為 Golder Associates Pty Ltd 之全職僱員，以及澳大利亞採礦冶金學會之特許專業人士及會員。James Farrell 對有關之考慮中礦化類型及礦床種類以及所從事活動具有足夠經驗，足以符合 JORC 規則（二零零四年）所界定之合資格人士要求。

負責地質解釋及用作資源量估計之鑽孔數據之合資格人士為張安寧先生。張先生為 Brockman Mining Australia Pty Ltd 之全職僱員及澳大利亞採礦冶金學會之會員。張先生對有關之考慮中礦化類型及礦床種類以及所從事活動具有足夠經驗，足以符合 JORC 規則（二零零四年）所界定之合資格人士要求。張先生同意以所示形式及涵義將以其資料為基礎之事項納入本報告內。

此資源量估計聲明中文翻譯經 Golder 檢閱，由 Brockman 完成。

GOLDER ASSOCIATES PTY LTD



Jennifer Neild
資源地質學家

JPN/JNF/hsl



James Farrell
高級地質學家