



## David Flanagan Resigns as Managing Director

Atlas Iron Limited (ASX: AGO) advises that David Flanagan has resigned as Managing Director.

Mr Flanagan will continue in the role until a replacement is appointed or serve his six-month notice period, whichever comes first.

Mr Flanagan said he believed that with Atlas' restructuring deal now completed, costs cut significantly and production running at record levels, it was now a logical time for him to take a much needed break.

"As a result of the strategies we have devised, the support shown by lenders and contractors and the sheer hard work of our team, Atlas has a solid foundation on which to build a strong future," he said.

"I have no doubt that the Company is now ideally positioned to take full advantage of the opportunities which will stem from having a markedly lower cost base and a more robust balance sheet.

"I wish the Atlas Board, staff, contractors and shareholders all the very best for the future."

Atlas Chairman Eugene I. Davis thanked Mr Flanagan for his dedicated service to the Company, particularly during the recent restructuring.

"David has worked tirelessly to ensure that Atlas has a strong future," Mr Davis said. "As part of this, he has assembled an outstanding team of staff and contractors.

"I have no doubt that this team will continue to successfully implement the strategies they have devised to strengthen and grow Atlas.

"On behalf of the Atlas Board, I wish David all the best with his future endeavours and we look forward to continuing to work with the Atlas team to create value for all shareholders."

Mr Davis said Atlas would look to appoint a new Managing Director as soon as possible to ensure a smooth transition. In the meantime, Mr Flanagan will continue in the role as per the notice period in his contract.

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