

Six-month Atlas delay

SHARES in West Perth-based Atlas Iron Ltd plunged more than 10 per cent last week after the company revealed its Pardoo iron ore project would be delayed by six months because the Environmental Protection Authority planned to do a public environmental review.

Atlas said it had received informal advice from the EPA about its mining submission for the Pardoo Direct Shipping Ore Project, which indicated that its submission would attract a

public environmental review level of assessment.

Atlas recently signed a one-year deal with FMG subsidiary The Pilbara Infrastructure Pty Ltd for the provision of port handling and ship loading services from March 2008.

The mining delay followed an EPA report that said Woodside's proposed liquefied natural gas plant for the Burrup peninsula north had not met marine standards.

The report predicted coral loss caused by the development of a LNG plant on the Burrup peninsula would greatly exceed accepted levels.