



# MEDIA RELEASE

## IAN MACFARLANE

Minister for Industry, Tourism and Resources

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### **MAJOR PROJECT STATUS BOOSTS \$2.6 BILLION WA IRON ORE PROJECT**

A \$2.6 billion iron ore project in Western Australia's Pilbara region will receive extra Australian Government assistance after being granted Major Project Facilitation status.

Australian Industry and Resources Minister Ian Macfarlane said MPF status means the project's proponents will receive extra support through the approvals process and help to identify useful government programmes.

The Cape Preston iron ore project is being developed by CP Mining Management, a subsidiary of Hong Kong based CITIC Pacific Ltd, and involves building a pellet plant and a port to process iron ore.

Mr Macfarlane said the development will provide a significant increase in Australia's secondary processing capabilities in the sector, potentially boosting annual iron ore exports by \$924 million.

"This new technology will allow the processing and export of iron ore of a grade which, to date, has been discarded as waste by other iron ore operations," Mr Macfarlane said.

"This investment will help ensure Australia continues to be at the forefront of improving technological processes in the mining industry."

The project is expected to create 2,500 jobs at the peak of construction and 720 permanent jobs for subsequent operations.

Mr Macfarlane said the project will require significant construction work, including mining facilities, production plants, production lines, a desalination plant, power supply facilities and associated infrastructure.

"The investment of CITIC Pacific and potentially other Chinese steel mills, as joint venture partners and ultimate product consumers, will strengthen trade and financial relationships between Australia and China."

"Growing numbers of Chinese companies are investing in Australia's mineral sector and there are plenty of opportunities for further involvement," Mr Macfarlane said.

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