



**Kon Vatskalis**  
MINISTER FOR RESOURCES

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## **China Initiative Paying Dividends For NT Resources**

The Henderson Government's *China Minerals Investment Attraction Strategy* has resulted in yet another significant Chinese investment announcement for the Northern Territory resources industry.

Minister for Resources, Kon Vatskalis, said Arafura Resources has signed an agreement with the East China Exploration and Development Bureau to establish joint-ventures and secure funding for exploration on all of Arafura's current holdings.

"This is very exciting news for Arafura Resources and gives increased optimism to other resource companies operating in the Territory," said Mr Vatskalis.

"The agreement will provide an initial \$8.5 million injection of funds to Arafura Resources and an additional multi-million dollar share deal which will allow East China Exploration to acquire up to 25% of the final Arafura shares on issue.

"These funds will allow Arafura to maintain its work programme and allow development of its Nolan's Rare Earths Project in the Territory."

Mr Vatskalis said the Territory Government's commitment to the *China Minerals Investment Attraction Strategy* is delivering results.

"Our *China Minerals Investment Attraction Strategy* is a four year program to position the Northern Territory as the preferred location for China's mineral and metal requirements," he said.

"The Territory Government is playing a key role to raise equity for junior and mid-tier exploration and mining companies by actively matching NT companies and exploration projects with potential Chinese investors.

"We are the only Australian jurisdiction with a dedicated strategy for attracting investment from China and the results can be seen with this recent announcement.

"This is the fifth significant investment by Chinese companies in the Northern Territory minerals industry in the last two years and I am confident that there will be more to come."

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