



Kon Vatskalis
MINISTER FOR RESOURCES

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Minister plays matchmaker with Nanjing and Ti Tree

Northern Territory Minister for Resources, Kon Vatskalis, has met with representatives from Business and Government in the city of Nanjing which is a centre for Chinese investment in mineral resources and exploration.

As part of the Henderson Government's *China Minerals Investment Attraction Strategy* the Minister met with the Vice-Governor of Jiansu Province and the Head of East China Mineral Exploration and Development Bureau (ECE) who have already invested in the Territory.

The Minister said he enjoyed productive face-to-face discussions with representatives from ECE who recently signed an equity investment deal with Arafura Resources in Darwin.

"East China Mineral Exploration and Development Bureau (ECE) has signed a deal with Arafura Resources worth \$24 million to obtain a 25% share holding in the company," said Mr Vatskalis.

Mr Vatskalis said the project will see the development of the Nolans Bore field near Ti Tree.

"Nanjing is a world away from Ti Tree but ECE's investment will produce real jobs where they are needed most, in a remote area of the Territory," he said.

"ECE are excited about the Territory. This is a company that is very serious about investing in the Northern Territory.

"The Henderson Government's strategy has bought Nanjing and Ti Tree together and facilitated an investment in jobs."

The Minister met with Li Xiaomin, the Vice Governor of Jiangsu Province's 74 million people.

"The Vice-Governor sees the Northern Territory as a key target for investment from companies within the Jiangsu Province," he said.

"It is clear that in uncertain global times the Chinese see the Northern Territory as a good investment.

"ECE has already invested and we expect to see more Chinese investment in Territory resources projects that will create jobs."

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