Northern Territory signs MOU with China Development Bank

The Northern Territory Government has today signed a Memorandum of Understanding (MOU) with the China Development Bank in Beijing.

The Minister for Resources, Kon Vatskalis, witnessed the signing of the MOU which will position the Territory as a competitive destination for Chinese investment.

"The relationship developed between the Northern Territory and China over recent years is important to our future economic development," said Mr Vatskalis.

"In 2007, the Territory Government launched the China Minerals Investment Attraction Strategy to ensure we were competitively positioned as the preferred location for China's mineral demands.

"Under the strategy we have developed cooperation agreements with the China Mining Association and the Chinese Chamber of Commerce Minerals, Metals and Chemicals Importers and Exporters (CCCMC) which have already delivered a range of contracts that have made a significant contribution to the Territory.

"The continuing success of the China Minerals Investment Attraction Strategy requires the development of new opportunities to introduce to potential Chinese investors."

The Minister said the Memorandum of Understanding (MOU) with the China Development Bank will promote cooperation in the facilitation of major project developments in mineral exploration and processing and
allow the Territory leverage to new connections with the Chinese financial community.

Contact for media queries: Nikola Lekias 0438323660

*Fresh Ideas, Real Results*