Resources Minister In Shanghai To Continue Strengthening Of Ties

Minister for Resources Kon Vatskalis leaves Nanjing for Shanghai today to continue talks with key Chinese organisations and to promote the Northern Territory's resources to China.

“This visit is about strengthening our ties with Chinese mineral and exploration investment companies and to develop new business relationships,” Mr Vatskalis said.

“Our work in promoting the Territory as an exploration investment destination though our Chinese Investment Attraction Strategy is delivering real results, with the recent $8.5 million investment by Teng Fei Mining in the TNG Manbarrum Zinc-Lead-Silver project.

“Both companies were brought together through meetings arranged under our investment strategy.”

Mr Vatskalis will today meet with Austrade and China Development Bank officials. The bank provides finance for key investments in the NT.

“Overall, the Northern Territory’s international investment attraction strategies have seen more than $180 M in publicly announced investments in mining and exploration,” Mr Vatskalis said.

“The mining and mineral exploration industries underpin our economy as well as providing jobs in regional areas, so it’s vital that the NT is out there selling the message that the Territory is open for business.

“The Northern Territory is one of the richest under-explored mineral provinces in the world and there is enormous opportunity for new major mineral discoveries.”

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