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Milestone Agreement Strengthens NT Relationship with China

The Northern Territory’s Department of Resources will today sign a Memorandum of Understanding with the East China Mineral Exploration and Development Bureau (ECE) to assist in the cross promotion of mining and exploration opportunities.

Minister for Mines and Energy, Kon Vatskalis said the MoU was a significant milestone for the Northern Territory’s relationship with China, and heralds a new era of business cooperation and support between the jurisdictions.

“ECE is a major investor in mineral exploration in the NT and we are delighted to have this agreement which represents an important vote of confidence in the NT’s resource potential,” Mr Vatskalis said.

“The MoU seeks to strengthen information exchange, cooperation and communication to assist ECE’s commitment to develop exploration and mining projects.

“It will also encourage the holding of joint seminars and information forums and promote opportunities for staff exchange programs to gain a better understating of the operations of each jurisdiction.

“The Northern Territory is ideally placed to supply minerals to China and this agreement will facilitate that trade now and into the future.”

Mr Vatskalis is at the China Mining Congress in Tianjin, where he has also held a series of strategic meetings with senior officials from Provincial Exploration Bureau’s and the Chinese Central government Ministries of Commerce and Lands and Resources (MOLAR).

“The response has been fantastic, with the big players in the China mining industry impressed both by the Territory’s mineral wealth and how easy we are to do business with,” Mr Vatskalis said.

“Our Chinese language investment guide launched last Friday in Beijing has received rave reviews with the Chinese Vice-Minister of Land and Resources Mr Wang Min, the Ministry of Commerce and the National Development Reform Commission already asking to incorporate the guide into their own websites.

“Building on earlier trips, the Province of Anhui yesterday announced it will be moving to make its Palmerston office the headquarters for its entire Australian mining operations.

“With more than $140m exploration investment in the last year and on the ground results like these, it is easy to see why our China Minerals Investment Attraction Strategy is the envy of the other Australian states. Building our relationship with the world’s second biggest economy is bringing real dollars to the Territory that benefit our economy and create employment opportunities.”