Treasurer Dave Tollner today met with a Middle Eastern sovereign wealth fund to begin confidential discussions regarding significant investment in major Northern Territory infrastructure projects.

Mr Tollner said the Territory had begun negotiations with one of the world’s largest investment institutions, which was attracted to the Territory by the Country Liberals government’s positive attitude to development.

“We have presented representatives from the institution with several opportunities to invest in the Territory and I’m confident we can progress these discussions in the near future,” Mr Tollner said.

“The organisation is already showing an interest in the Territory with its investment in a major Australian Sandalwood supplier, Tropical Forestry Services (TFS), to develop plantations in Katherine and the Douglas Daly.”

“I’m pleased to have met TFS and its Middle Eastern investment partner today to discuss developing sandalwood expansion in the Northern Territory.”

Chief Executive, Frank Wilson said by developing its Territory operations over the next four years, TFS aims to be the largest supplier of sandalwood products in the world.

“The current Territory Government’s positive attitude towards doing business and developing the north of Australia has captured interstate attention, that’s why we are here,” Mr Wilson said.

“TFS has invested considerable resources to determine the ideal growing conditions for sandalwood across Northern Australia and we believe Katherine and the Douglas Daly provide some of the best conditions for our product.

“TFS has already invested over $40 million in the Territory and with Government cooperation we look forward to assessing opportunities to significantly expand our Territory projects.”

Mr Tollner said TFS predicts its expansion has the potential to create hundreds of jobs across Darwin, Katherine and the Douglas Daly region.
“The Country Liberals Territory Government will assist TFS wherever possible as it undertakes all environmental requirements and community consultation to progress its plans,” Mr Tollner said.

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