Rail link deal signed at last

SEALED: NT Chief Minister Denis Burke and Mr Olsen sign the final document yesterday.

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The SA, Northern Territory and Federal governments have provided $480 million – plus the additional “stand-by” financial support to keep the project in existence.

The Asia Pacific Transport Consortium, financiers, third-party investors and the Austral-Asia Railway Corporation, which represent the interests of the governments, celebrated the historic moment.

Expected to create more than 1300 jobs during construction, the project has been committed to sourcing from the SA and the NT 75 per cent of the goods and services needed to build the line.

Mr Olsen – whose signature was required 85 times – said he was “delighted”.

Moratti said completion of the 1420km rail link was targeted for early 2004.

“While achieving financial closure may seem to be a lengthy process, it’s only meant one moment’s delay in a project which has been in the making for 88 years,” he said.

Prime Minister John Howard will go to Whyalla with Mr Olsen today to sign one of the agreements. “We are determined as a Federal Government to do all we can to see that railway built,” Mr Howard said.

“It is a piece of nation-building. It’s not a strict bean-counting exercise.

“It’s a piece of nation-building that this country has needed for a long time.”

It is a piece of nation-building.