MEDIA RELEASE

MINISTER FOR THE RAILWAY
HON BARRY COULTER, MLA

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Negotiations will continue with Korean corporation Daewoo on design, construction and funding of the Alice Springs to Darwin railway project, NT Railway Minister Barry Coulter said today.

He said the Territory would provide shortly a Project Brief to Daewoo which would define precisely the requirements of the Territory and South Australian governments.

“We will then negotiate with Daewoo to progress project design, implementation and financing arrangements, with a view to eventually entering into agreements,” Mr Coulter said.

“Those negotiations will include terms under which the Territory would grant to Daewoo a mandate for construction and financing arrangements.”

The exclusivity arrangement between the NT Government and Daewoo ended on 31 July 1996, but Mr Coulter said the relationship with Daewoo remained.

“The heads of agreement we struck with Daewoo in April 1995 was a milestone in the progress of the railway project,” he said. “Now we are moving into the next important phase.”

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