



## State development agreement signed for Oakajee Port and Rail project

### OPR EXTENDS THANKS TO LOCAL COMMUNITY AND INDUSTRY

Oakajee Port and Rail and the State Government have signed the *State Development Agreement - Oakajee Port and Rail Project* for the delivery of an integrated open access, bulk commodity supply chain to transport iron ore from Western Australia's mid-west region to customers in the Asia Pacific region, maximising value to customers, shareholders, the community and the economy.

The Oakajee deepwater port and associated rail network, to be developed exclusively by OPR in partnership with the State Government, will service the mid-west's growing iron ore industry, underpin the value-adding Oakajee Industrial Estate and drive the future growth of the mid-west.

Backed by the certainty of the landmark State Development Agreement, OPR will now invest in excess of \$100 million over the next 12 months in further studies and detailed planning as part of the project's Bankable Feasibility Study.

Construction is targeted to commence in late 2010 and activity will ramp up to generate several thousand jobs at its peak during this construction phase,

*Signing ceremony of the State Development Agreement on Friday 20 March 2009*



*The Hon Colin Barnett MLA, Premier; Christopher Eves, CEO Oakajee Port and Rail; and, Paul Kopejtko, Executive Chairman Murchison Metals.*



*The Hon Simon O'Brien MLC, Minister for Transport; Saburo Takeuchi, Vice President Iron Ore Division Mitsubishi Development; Jun Kinukawa, Executive Vice President Mitsubishi Corporation; and, The Hon Colin Barnett MLA, Premier.*

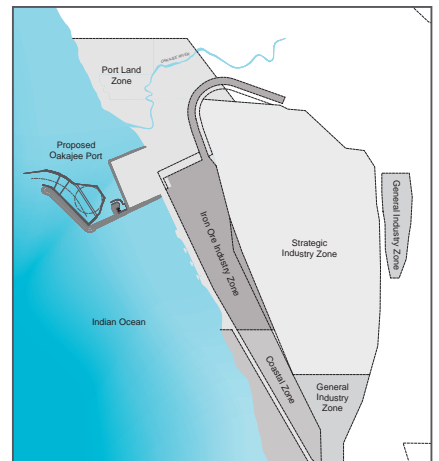
with several hundred permanent jobs created once the port and rail system becomes operational.

The project will deliver significant flow-on effects through the broader development of the region, including benefits to local businesses, indirect employment opportunities, community development, and a major economic boost to the mid-west economy.

OPR thanks all those who have helped bring the integrated port and rail project to this point, including:

- OPR shareholders Murchison Metals and Mitsubishi Development Pty Ltd;
- Premier Colin Barnett and the Government of Western Australia;
- Local community groups;
- Naaguja, Amangu and Mullewa Wadjari Native Title groups;
- Regional industry organisations;
- Current and prospective mid-west mineral producers;
- Local government;
- OPR consortium partners.

OPR looks forward to continuing the partnership with the broader mid-west community over the coming months and years, to make the Oakajee vision a reality and deliver real, long-term benefits for the mid-west.



**Jobs. Growth. Prosperity.**

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