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MEDIA STATEMENT

PREMIER SUPPORT FOR OAKAJEE A POSITIVE MOVE FOR THE STATE

Yilgarn Infrastructure Limited Chairman Dr John Saunders has applauded WA Premier Colin Barnett for his decisive action in offering support for the construction of the Oakajee Port common user infrastructure (CUI).

Mr Barnett's proposal would see the State take responsibility for 50 per cent of the CUI if the Commonwealth provides matching funding through the Infrastructure Australia Fund.

Dr Saunders said he had expressed his support for the plan at a recent meeting with the Premier.

"In the current financial crisis, Mr Barnett is moving to de-risk the project and provide certainty to a development that is essential for the future growth of the Mid West and will provide enormous benefit to the State," Dr Saunders said.

"The Premier's plan to fund the CUI gives confidence to Yilgarn that the Oakajee port will actually go ahead in the current circumstances. It also provides additional security for Yilgarn's funders to facilitate the timely development of our Mid West rail network to service our exclusive foundation customer mines - Midwest Corporation and Golden West Resources.

"If the State and Commonwealth proceed with the funding commitment for the construction of the outer harbour common user development we are effectively being given a guarantee that the Port will be built.

"In the current economic climate, this will be of great comfort to Yilgarn's Chinese and Australian funders for the development of the rail and a berth at Oakajee."

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