



Land of opportunity

Rinehart pitches Territory as a developer's dream

ASHLEY MANICAROS

AUSTRALIA'S richest woman made a sales pitch on behalf of the Northern Territory yesterday, praising its potential to an invitation-only investment forum.

More than 100 people listened to Gina Rinehart, chairwoman of Hancock Prospecting, describe the Territory as "one of the world's last great development opportunities of scale".

Giving a keynote speech at the NT government hosted Red Carpet Investment Forum, Ms Rinehart, wearing her Paspaley Pearls, championed the virtues of the jurisdiction to the investors who had an estimated combined net worth of over \$3 billion. Forbes

estimates Ms Rinehart's worth to be more than US\$10.5 billion.

"This area is not only very friendly but unique and does indeed represent one of the world's last great development opportunities of scale," she said.

She said the world's economic path continued to shift towards Asia.

"I know the Northern Territory has a longstanding relationship with Asia and is well on its way itself as an important gateway between Australia and Asia," she said. "We will see Asian connectivity as a key

driver to Northern Australia growth.

"There is amazing potential

for the discovery and development of new resources in this geological region. So much potential remains for greater exploration and new discoveries.

"We may be in a low point with this resources cycle but

these cycles have been a constant in Australia's past. The raw materials Australia has in abundance will always be critical to world growth. So while conditions may make us cautious we cannot forget their importance to the future."

Ms Rinehart praised Chief Minister Adam Giles on several occasions during the speech noting his "sound micro-economic policies."



Territory primed for development, says Rinehart

NEDA VANOVAC

THE Northern Territory is one of the world's last great development opportunities of scale, says Gina Rinehart.

Giving a keynote speech at an invitation-only investors forum in Darwin yesterday, the chairwoman of Hancock Prospecting joined the NT Government in extolling the virtues of the area to investors, many of whom were from Asia.

The chief minister, Adam Giles, travelled to China on a

trade mission last week, as the NT strives to build its own relationships in the region and to secure private investment.

The \$35 billion Japanese-run Inpex LNG project is winding down its construction phase and the NT is looking for other works to diversify the economy, such as agriculture and tourism.

It is also working to capitalise on the Federal Government's focus on developing the north.

Ms Rinehart said that despite its considerable natural assets,

the NT is under-utilised compared to the rest of Australia.

"It does, indeed, represent one of the world's last great development opportunities of scale," she said.

"It does this all within one of the world's most highly developed countries on the doorsteps of flourishing Asia."

She said Australia has experienced 25 years of uninterrupted growth, with the NT at its heart, "which is rich with energy, agriculture, business and other industries, and has vi-

brant and growing communities but remains under-utilised relative to the rest of Australia, despite its natural, geographic and strategic assets."

Oil and gas have been crucial to the NT economy and Ms Rinehart said the region has 200 trillion cubic feet of gas resources in its onshore basin.

"Potentially enough gas to power Australia for more than 200 years," she said.

How the mining industry develops will be a key factor to the outcome of the NT election in

August, with the Labor opposition proposing a moratorium on fracking amid community concerns about the practice, which the Country Liberals insist has been proven to be safe.

They are also looking at building a pipeline from the NT to the east coast of Australia to prop up the east coast's potential gas shortfall.

Ms Rinehart said although Australia is at a low point in terms of demand for resources, the cyclical nature of the industry has been a constant.



SUPPORT: Gina Rinehart



Rinehart touts Top End investment

RESOURCES

THE Northern Territory is one of the world's last great development opportunities of scale, says mining magnate Gina Rinehart.

Speaking at an invitation-only event in Darwin yesterday, the chairwoman of Hancock Prospecting joined the NT Government in extolling the state's virtues to investors, many from Asia. Chief minister Adam Giles travelled to China on a trade mission last week.

The \$35 billion Japanese-run Inpex liquefied natural gas project is winding down its construction phase and the NT is looking for other works to

diversify the economy. It is also working to capitalise on the federal government's focus on developing the north.

Mrs Rinehart said the NT was underutilised compared to the rest of Australia.

"(It) does indeed represent one of the world's last great development opportunities of scale," she said.



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NT 'land of plenty'

THE Northern Territory is one of the world's last great development opportunities of scale, Gina Reinhart says. Giving a keynote speech at an invitation-only investors forum in Darwin yesterday, the chairwoman of Hancock Prospecting joined the NT Government in extolling the virtues of the jurisdiction to investors, many of whom were from Asia.



Northern Australia one of the 'last great development opportunities', Gina Rinehart says

By Xavier La Canna

Updated Mon 18 Apr 2016, 9:35am

Iron ore magnate Gina Rinehart says the resources sector may be at a low point, but northern Australia remains one of the world's last great development opportunities.

Addressing 100 business leaders at an invitation-only investment forum at the NT Parliament House in Darwin, Ms Rinehart said the NT and Northern Australia were at the forefront of development opportunities.

"This area is not only very friendly, but unique, and does indeed represent one of the world's last great development opportunities of scale and it does this all within one of the world's most highly developed countries on the very doorsteps of flourishing Asia," Mrs Rinehart said.

Mrs Rinehart, an iron ore magnate and the director of Hancock Prospecting, said the resources sector may be at a low point.

"But this cyclicity has been a constant in Australia's past," she said.

"The raw materials that Australia has in abundance will always be critical to world growth."

The spot price of iron ore has dropped since 2012 from a high of more than \$US140 per tonne to \$US38 in December last year, although it rebounded to \$US56 per tonne last month.

Calling NT Chief Minister Adam Giles "one of the best leaders in Australia", Ms Rinehart told those at the meeting the time was now to invest in the jurisdiction.

"The Territory has more than 200 trillion cubic feet of gas," Ms Rinehart said.

"Potentially enough gas to power Australia for more than 200 years."

The bulk of Hancock Prospecting's projects are located in Western Australia and Queensland, but it also has a 50 per cent stake in an exploration joint venture to evaluate petroleum prospects in the NT's Beetaloo Basin, about 500 kilometres southeast of Darwin.

At the forum, NT Deputy Chief Minister Peter Styles said healthy trade ties with Asia were the key to the NT's strength.


"For the next century we believe that the Northern Australia, with its untapped 17 million hectares of arable soil, 40 per cent of the Australian land mass and around 60 per cent of Australia's rainfall and of course 90 per cent of Australia's gas reserves, will drive Australia's prosperity," Mr Styles said.

Key points:

- Rinehart says Australia's raw materials critical to world growth
 - NT has more than 200 trillion cubic feet of gas
 - Deputy NT Chief Peter Styles says healthy ties with Asia key to growth
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- **News.com.au:** Billionaire Gina Rinehart in Darwin for Red Carpet Investment Forum
- **9 News:** NT resources underutilised: Rinehart

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