



Rinehart: 'The light of history shall shine on your hard hats'

Julie-anne Sprague and Tess Ingram

Australia's richest person, Gina Rinehart, borrowed a line from Winston Churchill as she heaped praise on the workers at Roy Hill, who have begun loading the first ore from the \$10 billion project on to the MV Anangel Explorer.

The iron ore tanker arrived at Roy Hill's new wharf in Port Hedland on Monday afternoon.

In a statement on Tuesday, Mrs Rinehart, Roy Hill chairman, said the milestone was the culmination of hard work, vision and persistence by her small executive team and the employees at Roy Hill.

"This is a truly momentous occasion as we receive the first vessel alongside

the Roy Hill wharf and the first of our high-grade product is loaded for the steel mills of Asia.

"To paraphrase the great Sir Winston Churchill, may I say to the employees of Hancock Prospecting and Roy Hill, 'the light of history shall shine on all your hard hats and the first Roy Hill ship'."

Churchill's original quote as he farewelled Labour members of his War Cabinet in 1945 was: "The light of history will shine on all your helmets."

The ore being loaded on to the Anangel Explorer is believed to be for Roy Hill's minority shareholder, the South Korean steel maker Posco.

Roy Hill had targeted the end of September to ship its first ore but the project suffered a string of safety issues

earlier in the year while its main contractor Samsung C&T has been embroiled in a number of legal disputes with its subcontractors.

Roy Hill is 70 per cent owned by Mrs Rinehart's Hancock Prospecting and the remaining 30 per cent is held by Posco, Marubeni Corporation and China Steel Corporation.

Low-cost producer Roy Hill is expected to produce 55 million tonnes of iron ore when it reaches full capacity.

The extra supply comes as iron ore prices trade at a record low.

The benchmark iron ore price has slumped about 40 per cent in the past 12 months to \$US42.97 per tonne.

In a speech Mrs Rinehart made in Port Hedland a fortnight ago, she warned it was "time for tough deci-

sions," as she again lashed out at excessive regulation and government red tape.

"The downturn in resources prices may be blamed for much of our country's budget situation, but all need to understand that there is nothing Australia can do about international prices," Mrs Rinehart said.

"If we don't cut our costs to be cost-competitive to export, other nations will do so to meet the demand, and Australian living standards will suffer."

At the same event, Mrs Rinehart launched a "very special song" created by her friend Jim Viets called *The Mining Permit Blues*.

"I got mining permit blues from my head down to my shoes," he sings.

"I was ready to work, I was ready to

dig, it all seemed easy and my dreams were big when the postman came with a box in the Monday mail.

"I opened it up and looked inside and there I found to my surprise lots of new forms for approval before I could start."

Mrs Rinehart has long complained Roy Hill was faced with more than 4000 regulations, licence approvals and permits just to get to construction.

Roy Hill's statement also included gushing tributes to Mrs Rinehart.

"I would like to acknowledge and pay tribute to Mrs Rinehart for the incredible work that she has done over 20 years to overcome so many challenges," Roy Hill chief financial officer Garry Korte said.

"Without your efforts there would be no Roy Hill."