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Gina's POLY wants a crack at Aussie fertiliser market

DAMON KITNEY
AGRIBUSINESS

Mining and agribusiness magnate Gina Rinehart wants to see the rare mineral product produced by her Sirius fertiliser project in Britain available to farmers in Australia after her first visit to the development in North Yorkshire.

Mrs Rinehart and Sirius Minerals chairman Russell Scrimshaw, a former executive of Andrew Forrest's Fortescue Metals, visited the company's port facilities in Yorkshire and its head office in Scarborough last week. They also held a meeting in London.

The London Stock Exchange-

listed Sirius is developing the world's largest deposit of polyhalite, a naturally-occurring mineral containing four nutrients key to plant growth, including potassium and sulphur. Sirius's polyhalite product is known as POLY4.

The Sirius project, which could have a 100-year lifespan, will involve building a new mine, an extensive underground conveyor system, state-of-the-art granulation facility and upgraded port facilities.

"As a multi-nutrient and natural fertiliser, POLY4 will assist those in the agricultural industry and ourselves in growing and improving agricultural businesses. It was great to visit this innovative project and see the enthusiasm from both senior management and the whole team," Mrs Rinehart said. "Feeding the world's growing population is

and will continue to be a growing challenge, so projects like Sirius that can help to deliver more efficient, effective and sustainable fertiliser systems will mean we can better meet this burgeoning demand.

"I look forward to seeing POLY4 being available in Australia to assist our farmers and further improve Australia's agricultural industry."

Last October Mrs Rinehart's Hancock Prospecting sealed a deal with Sirius to buy \$US50 million worth of equity in the company and a royalty stream from products sold from the polyhalite project for \$US250m.

It also secured the right to purchase up to 20,000 tonnes of product each year for use on Australian agricultural operations, which include the S Kidman & Co cattle properties which it owns with Chinese investor Shanghai CRED.