



NEWS

Mindarie mine in for long haul

THE official opening of a heavy mineral sands mines to the north east of Karoonda shows the value of international investment, according to MPs from both sides of State politics.

Liberal Member for Hammond Adrian Pederick and Premier Jay Weatherill have both hailed the official launch of the Murray Zircon Mine at Mindarie as a major win for the region and the State.

The mine now has a new lease on life thanks to about \$30 million worth of investment from its majority owner, Chinese miner Orient Zirconic, and was official unveiled last week in front of local and State political and business leaders.

Even the Chinese Ambassador made the trip out from Canberra to witness Thursday's ceremony.

Mr Weatherill said Murray Zircon was now the State's first active mine under majority Chinese ownership.

"Murray Zircon's Chinese parent Orient Zirconic, has a long-term view to investing through the entire value chain from this mine site to factory," he said.

"This long-term strategy adopted by Murray Zircon is similar to South Australia's commitment to building its advanced manufacturing capabilities through value-adding."

Mr Pederick said he

was pleased to see the mine operational again after it spent several years under care and maintenance following the collapse of its former owner Australian Zircon.

"The project is set to provide in excess of 130 employment opportunities which will have a flow-on effect for the Murray Mallee region," he said.

Murray Zircon chairman Chaodian Chen said the mine was an important part of the company's vertical integration strategy.

"It has profound strategic significance in securing the supply of zircon for Orient Zirconic," he said.

"It also lays a solid foundation for the company to achieve its strategic goal of making Orient Zirconic a world's first-class integrated manufacturer in the zirconium industry."

The company holds about 11,000 square kilometres of exploration tenements in the Murray Darling Basin, including nine mining leases and an estimated 165 million tonnes of ore.

Minerals extracted by Murray Zircon will be purchased by Orient Zirconic for use in ceramics, electronics, fibre connectors, aviation, spaceflight and solid fuel batteries.

The project has an estimated life of about 15 years.



Up and running: Murray Zircon chairman Chaodian Chen pictured at the Mindarie Mineral Sands Project which opened officially last week.