

## MRM PAYS FIRST NT ROYALTY



Heavy machinery at work on the McArthur River mine site.

**McARTHUR RIVER MINING**, owner of the Gulf Region zinc-lead mine, made its first royalty payment to the Territory Government.

The payment of \$13.06 million represents 50% of the total royalty payment for calendar year 2007.

Royalty arrangements for the mining operation are dictated by the McArthur River Project Agreement Ratification Act 1993 as well as the Mineral Royalty Act.

The arrangements are calculated based on a formula which takes into consideration revenue, operating costs, capital deductions, exploration expenses and other deductions approved by the NT Treasurer.

General Manager of McArthur River Mining Brian Hearne said: "We are very pleased that, as expected, the development of an open pit mining area is improving the profitability of McArthur River Mine (MRM), allowing us to provide further benefits to the Territory through royalty payments."

An economic impact study conducted for the MRM Environmental Impact Statement estimates the mine has generated \$3.5 billion worth of economic benefits to the NT between 1995 and 2005 through direct and indirect employment and investment, taxes and charges, operating costs, income generation and value-adding.

### New apartments for Darwin CBD

**GWELO DEVELOPMENTS** launched the prestigious 10 level Litchfield Apartments building project which will provide a mix of commercial/retail spaces and residential apartments fronting Litchfield Street in the Darwin CBD.

It is a medium high rise development which will comprise three levels of parking, a ground level commercial/retail precinct and seven levels of residential units.

The Litchfield Apartment Building will accommodate 42 units with six units on each level, featuring city and harbour views from a majority of the units.

The starting price for a one bedroom Litchfield Apartment is \$330,000 and \$409,000 for a two bedroom apartment.

### First iron ore shipment set for export

**TERRITORY RESOURCES** has made the first railway consignment of iron ore from Frances Creek mine, located 28 kilometres north of Pine Creek, to the Port of Darwin and for export to China.

"A combination of good iron ore prices, the AustralAsia Railway and the new bulk handling facilities at the Port of Darwin has made mining of the iron ore economically viable again," said Minister for Mines and Energy, Chris Natt.

Doug Stewart, Managing Director of Territory Resources, congratulated the Northern Territory Government for the vision to upgrade infrastructure in the Territory and said the reopening of the Frances Creek mine is a validation of that vision.

"Without the AustralAsia Railway or the bulk shipping facility at the port, we would have had to explore for several more years to build up reserves to warrant our own rail or ship loader," he said.

### New airport duty free store

**JR DUTY FREE** opened its new Darwin Airport outlet guaranteeing Australia's lowest duty free prices as well as an expanded range of duty free alcohol, fragrances, make-up, tobacco and souvenirs.

"Our ambition is to invigorate the Australian duty free market with spectacular looking stores, superb customer service, and the world's best brands at Australia's best prices," says JR Duty Free Chairman Garry Stock.

JR Duty Free won the airport duty free contract last year after a competitive public tender process.

Travellers can buy duty free goods on departure and leave them for collection in the arrivals hall on their return, with an additional 10% discount.

### NT building activity tops the nation

**FIGURES** released today by the Australian Bureau of Statistics, show seasonally adjusted total building work done in the Territory in the March quarter reached \$165 million.

That is an annual increase of 18.6%, compared to an increase of 7.5% nationally.