

## GREEN LIGHT FOR \$1.1B NOLANS MINE



Exploration drilling continues at Arafura Resources' Nolans Bore site in Central Australia.

**ARAFURA RESOURCES'** Board gave the Nolans Bore rare earths and uranium project the green light following the publication of a feasibility study that showed the Net Present Value of the project was A\$1.1 billion.

The Nolans rare earths-phosphate-uranium deposit is located 135 kilometres north-northwest of Alice Springs and the project has sufficient resources to sustain a mining operation in excess of 20 years.

The feasibility study showed:

- Net Present Value – post tax A\$ 1.1 billion
- Rare earths production ramps up to 20,000 tpa rates from 2011 to 2013.
- Capital Cost A\$ 750 million (2007 dollars)
- Revenue A\$ 410 million per annum (2007 dollars).

The Board now formally approves the progression of the project to Pilot Plant study phase in early 2008.

It validates that Nolans can sustain the production of specialty materials which will play a vital role in the latest technology in the electronics industry that only rare earths can deliver.

The project still requires all government approvals before mining can commence.

### Gas pipeline fast tracked

**A BILL** was introduced into the Northern Territory Parliament this week will allow a 280 kilometre gas

pipeline to be built, securing Darwin's gas supplies for 25 years.

Chief Minister Clare Martin said the bill would make special provisions to allow the Bonaparte Gas Pipeline project to commence in the next dry season.

"The legislation will allow for the timely completion of the project, with the first gas delivery scheduled for 1 January, 2009," Ms Martin said.

"The pipeline represents a \$140 million infrastructure investment – and complements our plans to make Darwin a leading regional hub for gas development."

AJ Lucas has been awarded the contract to build the pipeline by the APA Group. The project involves the construction of a high pressure, underground pipeline to transfer gas to Darwin from the Blacktip gas field in the Timor Sea.

The pipeline will transport gas from Eni's onshore gas processing facility near Wadeye to a connection on the existing Amadeus Basin to Darwin pipeline near Ban Ban Springs.

### Tax administration streamlined

**CHANGES** to the Taxation Administration Act, which cut red tape and help reduce costs, have been passed in Territory Parliament.

Treasurer Syd Stirling said the changes simplify the Territory's taxation administration framework.

"We are providing a simpler, clearer and standardised taxation administration framework for taxpayers, practitioners and administrators.

"The way in which overpaid tax can be refunded has also been streamlined.

"This is about providing savings in administration and compliance costs for both businesses and Government," said Mr Stirling

The new model for tax administration is based on a model adopted by New South Wales, Victoria, Tasmania and the ACT.

### Financial support to take on apprentices

**THE TERRITORY** Government has released \$900,000 in new incentives to encourage and assist businesses to take on apprentices and trainees as part of its efforts to build the Territory's workforce.

Two hundred incentives valued at \$4000 each are available for businesses who take on an apprentice or trainee in an occupational shortage area.

To find out more about Jobs Plan 3, visit [www.deet.nt.gov.au/employment](http://www.deet.nt.gov.au/employment) or phone 08 8901 1357.