

GBS GOLD REOPENS TOM'S GULLY MINE



GBS Gold pours bars of their product at their Union Reef processing plant.

GBS GOLD will soon restart the Tom's Gully mine, 30 km east of Humpty Doo, after buying it from Renison Consolidated in July.

The \$15 million project will employ up to 80 workers by mid-2008.

GBS is confident it can make the mine profitable and has invested \$500 000 installing large pit pumps with a back-up diesel generator to rectify problems the mine has had previously with wet season flooding.

The company expects to spend \$3.5 million to finish the half-completed gold plant that Renison left behind.

The old plant could not recover enough gold from the ore but GBS believes, once it is finished, the new facility will have a recovery rate of 85 per cent.

GBS has recently reopened other mines and worked new ones in the region between Adelaide River and Pine Creek, substantially boosting the local economy.

NT business confidence is Australia's highest

THE NORTHERN TERRITORY recorded the highest business confidence in Australia according to the latest Sensis Business Index.

Minister for Business and Economic Development, Kon Vatskalis, said small and medium businesses in the Territory reported the highest performance in sales, employment and wages in the nation over the last quarter.

Business support for the Northern Territory Government has also increased.

Local businessman, Tim Lambert, owns Top End Pest Control and has experienced a bumper business quarter.

"Last month was my best month ever. So much so, I put on another staff member and a new truck," he said.

"I am really excited about business in the Territory - I tell my friends down south that this is the land of milk and honey, if you own a business up here and you are fair to your employees and customers you can't go wrong."

Papunya Tula art show a near sell-out

OVER 200 BUYERS from across the country flew into Alice Springs for the Aboriginal-owned gallery's November Exhibition, spending a total of \$450 000 over two days.

Makinti Napanangka's 19 works on offer were all sold, with George Tjungurrayi's work, *Tingarri Men Travelling to the site of Mamultjulkulnga*, fetching the highest individual price of \$80 000.

Papunya Tula assistant manager Luke Scholes said profits will go to the artists and their communities.

Alice Springs economic profile initiated

THE DEPARTMENT OF BUSINESS, Economic and Regional Development has embarked on a project developing the first economic profile of Alice Springs.

There are three components to the Alice Springs Economic Profile project:

- * Identification of all presently available economic data sources including Australian Bureau of statistics data and any other administrative data that is relevant for the region.
- * A data collection phase involving face to face surveys of Alice Springs businesses.
- * An economic analysis of the total data package including the drivers and economic flows, and general economic activity of Alice Springs including the completion of a report on the Alice Springs economy.

The Alice Springs Economic Profile is expected to be available in March 2008.

Steelcon wins \$36m contract to build four bridges

TERRITORY construction company Steelcon will build four bridges in the NT west for \$36 million with onsite construction starting in April.

With construction to last 18 months, the bridges will be at the Victoria River Crossing, Joe Creek, Lost Creek and Sandy Creek.

It is the company's largest contract in its 40 year history, which includes the construction of Darwin's Bagot fly-over and the Finke River bridge.