

Investment in Isa welcome

THE declaration of Legend International Holdings phosphate project in the North West as a project of regional significance is a considerable step forward.

The Premier's announcement follows a motion passed by the Mount Isa Chamber of Commerce at its general meeting last week which gave its full support to the project, on the basis it complied with state and local government requirements.

This project is one we all want to get behind.

It's a \$1.7 billion development with a 60-year production life.

It has the potential to generate more than 1300 jobs in the North West, with 800 of those during construction.

While the mining lease itself is about 148 kilometres from Mount Isa, the proposed fertiliser plant is not far from the city opening up numerous opportunities for a locally-based workforce.

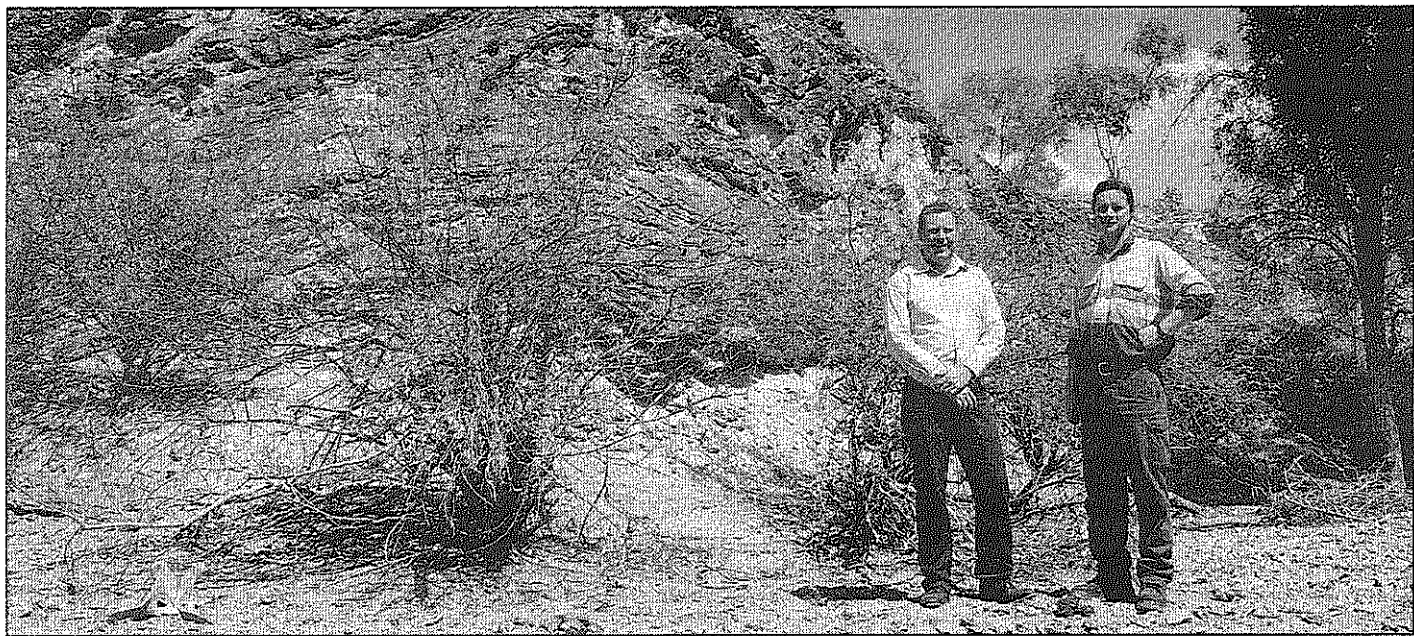
The flow-on effects of projects such as this are considerable and not only boosts the job market but associated industries, benefits the small business community and drives the housing market.

It also boosts the community through the company's corporate sponsorship, which has already given significant assistance to AFL in Legend's case.

Having multi-national companies, such as Legend, wanting to make Mount Isa their home can only be a good thing for the city.

The only hurdles left for Legend are a mining lease for its Paradise South deposit, the company's flagship deposit, and Mount Isa City Council approval for the development of the fertiliser plant, near Mount Isa.

The sooner this project gets off the ground, the better for Mount Isa.



PHOSPHATE MINE: Legend International Holdings' environment and infrastructure manager Damien Crawford and supervising field geologist Sam Neville at the Paradise South deposit. - **Picture: AMANDA WRIGHT**

Progress for Legend's \$1.7 billion operation

A NEW mining project in the North West - expected to generate more than 1300 direct and indirect jobs - is now a step closer to reality.



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Queensland Premier Anna Bligh has announced Legend International Holdings Paradise South mine is now a project of regional significance.

"This declaration is another stepping stone for Legend in its bid to develop a \$1.7 billion operation with a production life of up to 60 years," Ms Bligh said.

This means that under the Gulf Water Resource Plan, Legend, if its projects are approved, is eligible to acquire water from a strategic reserve.

The Premier said Legend would still need to acquire other state and local

government authorisation to ensure the existing water users' needs were met and the environment was protected.

The company submitted a development application to Mount Isa City Council for the fertiliser complex, near Mica Creek power station on the Dajarra Road, in March this year which is being assessed.

"While Legend is now eligible to acquire an entitlement from the strategic reserve, it is not guaranteed this entitlement," Ms Bligh said.

"Upon conclusion of its project of regional significance, Legend must return its strategic reserve water entitlement to the state."

Legend International Holdings chief executive officer Joseph Gutnick said the declaration was an important milestone for the project, particularly in relation to securing water supply.

A strategic reserve of water was

established by the Government as part of its Gulf Water Resource Plan to meet emerging water needs, such as those of Legend.

Legend will use the water to process the ore and create slurry which will transport phosphate through a 142-kilometre pipeline to the proposed fertiliser complex south of Mount Isa for its fertiliser complex.

The company needs State Government approval for a mining lease at its Paradise South site, about 148 kilometres north west of Mount Isa, and Mount Isa council's nod to build the fertiliser plant which will create about 800 jobs during construction and about 400 jobs afterwards.

Mount Isa Chamber of Commerce has expressed its support for the project, with president Brett Peterson stating it is an initiative that needs to be "concentrated on and moved forward".