

News releases - Geoff Brock

Jobs, increased economic activity through Coober Pedy mining operation

November 22, 2016

More than 60 jobs will be created in the state's Far North through a new mining and processing operation near Coober Pedy, supported by a \$397,306 State Government grant through the Regional Development Fund (RDF).

The operation, owned and managed by Cu-River Mining Australia Pty Ltd, will focus on extracting and processing high grade magnetite iron ore containing residual copper from the Cairn Hill Mine, 55 kilometres south of Coober Pedy.

The processed ore will be exported under agreement to China.

The operation will use innovative extraction and processing techniques to optimise the mineral extraction process, whilst minimising risks associated with commodity prices by targeting the more stable-priced commodities of magnetite and copper.

The grant will assist in establishing the infrastructure required for the operation including the processing plant, road upgrades for heavy vehicle traffic, bores, water lines, and electrical supply.

Background

Cu-River Mining Australia Pty Ltd is a privately owned exploration and mining company which purchased the Cairn Hill mine near Coober Pedy in 2014.

The Regional Development Fund (RDF) drives economic growth through grants to boost investment in regional infrastructure and the creation of jobs in South Australia.

According to independent analysis, projects awarded grants through Rounds 1 and 2 of the RDF created over 2,000 regional jobs and contributed around \$930 million to the South Australian economy in 2015-16.

In the Far North, RDF projects from Rounds 1 and 2 created around 50 jobs and contributed around \$10 million to the economy in 2015-16.

This project supports the State Government's economic priority of 'Unlocking the full potential of South Australia's resources, energy and renewable assets' and 'Growth through innovation'.

Quotes attributable to Regional Development Minister Geoff Brock

This project is expected to create 61 ongoing full time jobs in addition to 20 jobs during construction, which will have a significant, positive impact on the community and the state.

Local employees will be preferentially sourced, however there is potential for suitable candidates to relocate to local communities, which would bring additional economic benefit to the region.

The project will enhance the economic prosperity of Coober Pedy and improve the social wellbeing of the town and its surrounding areas.

Quotes attributable to Cu-River Mining Australia Pty Ltd Corporate Service Manager Mr Ning Liu

This infrastructure project will invest \$1.5 million into the region and we thank the State Government for its contribution through the RDF.

Economic development is critical for the future of Coober Pedy – our mining operation will assist in addressing challenges such as declining population and unemployment in the community.

We aim to employ locally where possible and are committed to providing local Indigenous people with long term sustainable employment opportunities.