



Chris Natt
MINISTER FOR MINES AND ENERGY

19 September 2006

GO AHEAD FOR NEW TERRITORY MINE

The Compass Resources NL Browns Oxide Project at Batchelor, 100 km south of Darwin, has been given the official go ahead, Mines Minister Chris Natt announced today.

The project is expected to produce 10,000 tonnes of copper cathode, 1,000 tonnes of cobalt chemicals and 850 tonnes of nickel chemicals annually for the next four years.

Mr Natt said at current metal prices the project is expected to inject \$166 million per year into the Territory's economy through exports.

“The project will also provide 150 new jobs during construction and 80 permanent jobs during operation and that’s great news for Territorians.

“Today marks a major milestone for our exploration and mining industry - this operation is expected to lead on to other significant developments, with a mine life of more than 25 years.

“The Browns project has undergone formal assessment under the Commonwealth *Environment Protection and Biodiversity Control Act* and the NT *Environmental Assessment Act*.

“I have now granted an authorisation for construction and initial mining operations to commence at the site. Compass Resources has lodged a rehabilitation security and this will be reassessed in conjunction with updated mining management plans each year.

“As part of this annual assessment, occupational health, safety and environmental performance will also be reviewed and where required, improved management strategies will be incorporated.

“The Martin Labor Government continues to support the mining industry and I look forward to seeing Browns Oxide deliver great benefits to the people of the Northern Territory,” said Mr Natt.

Compass Resources NL is a New South Wales based company. It also has programs for gold and base metals exploration in NSW and Peru.

Contact: Gemma Buxton 0401 110 064

