

s 22

From: Healy, Michael MR <Michael.Healy@defence.gov.au>
Sent: Tuesday, 2 March 2010 4:46 PM
To: s 22
Cc:
Subject: FW: Draft IMX letter [SEC=UNCLASSIFIED:COMMERCIAL]
Attachments: HI Ltr to IMX 26 Feb 10.doc

UNCLASSIFIED:COMMERCIAL

s 22

Please find attached the draft letter Defence is preparing to IMX. Please note this is not final, and will not be finalised before our Minister is engaged on the matter.

Regards

Michael Healy
Assistant Secretary
Property Services
Telephone: (02) 6266 8650
Facsimile: (02) 6266 8276

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From: s 22
Sent: Tuesday, 2 March 2010 16:25
To: s 22
Cc: s 22
Subject: FW: Draft IMX letter [SEC=UNCLASSIFIED:COMMERCIAL]

UNCLASSIFIED:COMMERCIAL

Good afternoon all,
Please find attached cleared for your comment a draft letter responding to IMX's letter of 7 Jan 2010. s 45, s 47E(d),
s 47G(1)(a)

A noting minsub has also been drafted for MinDef and will be circulated shortly by separate e-mail.

As before, your earliest attention to this draft would be appreciated s 22

Regards,

s 22

Property Management Services Contract Manager

Defence Support Group - Property Services

Ph **S 22**

Fax 02-6266 8429

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Australian Government
Department of Defence
Defence Support Group

Letter

John Owens
Head Infrastructure
BP3-1-B001
Department of Defence
CANBERRA ACT 2600
John.Owens1@defence.gov.au
[v.au](http://www.defence.gov.au)

Tel: 02 6266 8003
Fax: 02 6266 8044

HI/OUT/2010/

Mr Duncan McBain
Managing Director
IMX Resources Limited
C/- Termite Resources
Level 2, Unit 8
100 Railway Road
Subiaco WA 6904

Dear Mr McBain

IMX RESOURCES' INVESTMENT PROPOSAL FOR CAIRN HILL

Thank you for your letter of 7 January 2010 providing Defence with the opportunity to comment on s 45, s 47E(d), s 47G(1)

The proposal has been considered by Defence against the criteria set out in the *Foreign Acquisitions and Takeovers Act 1975*, Foreign Investment Review Board publications and the *Defence Force Regulations 1952*. Regard has been given to whether access conditions would reasonably be able to meet operational compatibility and safety requirements and provide for the protection of national security and official secrets in the Woomera Prohibited Area. Consideration has also been given to the extent to which investments might affect Australia's ability to protect its strategic assets and or whether the proposal is consistent with Australia's national interest.

I wish to advise that the relevant officers of the department have considered the material provided regarding your proposal. The outcome of this consideration is that, while risks to operational capability and human safety arising from mining operations could continue to be managed in accordance with the existing Deed of Access, the proposed Taifeng involvement

in the Cairn Hill project would not be compatible with Defence's activities at the Woomera Prohibited Area on national security grounds. Defence therefore cannot grant the level of access required to develop Cairn Hill while the current proposed investment partner maintains its involvement.

Accordingly, I must advise that while Defence has been able to approve your company's current activities within the Woomera Prohibited Area, Defence is unable to support this investment proposal which I understand has now been submitted formally to the Foreign Investment Review Board.

I regret that I am unable to have been of assistance in this matter.

Yours sincerely

John Owens
Head Infrastructure

From: Stamford, Chris <Chris.Stamford@ret.gov.au>
Sent: Tuesday, 9 March 2010 2:32 PM
To: Flach, Wiktor MR; Holcroft, Lorraine MS; Healy, Michael MR
Cc: Hartwell, John; Jarvis, Ben; Maxwell, David; Gerrick, Miriam; Verney, Guy; wayne.poels@pmc.gov.au; Hockey, Kurt; Rodrigues, Andrew
Subject: IMX/Taifeng and Cairn Hill [SEC=UNCLASSIFIED]

Hi Wiktor

Thank you for the opportunity to comment on the draft letter to IMX. s 47E(d)
s 45, s 47E(d), s 47G(1)



RET would appreciate the opportunity to discuss these issues with Defence before the Draft is finalised and sent to IMX.

Rgds

Chris Stamford
General Manager Minerals
Resources Division
Department of Resources, Energy and Tourism
Phone: +61 2 6213 7520
Mobile: s 22

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Proposal Details

Cu-River Mining Australia Pty Ltd / Tenements

s 47E(d)

Key Dates

Proposal Received Date:	11/09/2014	Notice Type:	Statutory
Retrospective:	No	Due Date:	13/10/2014
Interim Order Published:		Decision Date:	30/09/2014

Application Details

Notification Of:	Acquisition		
Acquisition Type:	Land	Delegation Level:	Treasury Officer
Acquisition Subtype:	Tenements	Policy/Act Reference:	Policy/Act - 31/12/2012 -
Owner:	s 22	Policy/Act Acquisition:	Policy/Act - 31/12/2012 - - Generic

Contact & Proponent Details

Contact Person Type:	Agent	Entity/Agent:	Minter Ellison
		Contact:	s 47F

Proposal Proponents

Name	Proponent Share of Acquisition %	Visa Check Status
Cu-River Mining Australia Pty Ltd	s 45, s 47E(d), s 47G(1)	

Other Properties Owned by Proponent (or Relations)

Name	Proponent Type
------	----------------

General

Previously Sought/Obtained FIRB Approval: No

Previous Proposals:

Supporting Statements:

Proposal Target Details

Target: Various tenements in South Australia - SA

Country of Target:

Current Interest in Target (%):

Proposed Interest in Target (%):

Interest Type: Other

Total Australian Assets (\$m):

Value of Australian Land Assets (\$m):

Proposal Details

Global Assets (\$m):

Expected Purchase Price (\$m): s 45, s 47E(d)

Tenements Licence:

Licence Type: Exploration

Industry Division: B - Mining

Industry Subdivision: 08 - Metal Ore Mining

Industry Group: 080 - Metal Ore Mining

Industry Class: 0803 - Copper Ore Mining

Tenements Details

Signed Agreement:	No	Conditions Met:	No
Agreement Conditional:	No		
Why did the breach occur:			
What measures have been put in place:			
Vendor:			
Deadline Date:			
Commercial Deadline Reason:			

General Declarations

- I acknowledge that all purchasers seeking approval are aware that: Yes
- this application may be shared with other government departments or agencies, for example, the Australian Federal Police, the Department of Immigration and Border Protection, or a State/Territory Revenue Office;
 - if requested in writing by the Treasury, they will provide additional information or documents within a specified time period;
 - the Treasurer may impose conditions for the type of property being purchased. If purchasers fail to comply with conditions imposed by the Treasurer, they commit an offence under the Foreign Acquisitions and Takeovers Act 1975 and may be subject to prosecution and the Treasurer may require that they sell the property; and
 - any foreign investment approval granted will only apply to the property specified in this application, and that they must lodge a separate application for any other purchase requiring foreign investment approval.

I acknowledge that it is a criminal offence subject to prosecution and possible fines and/or imprisonment to provide false or misleading information as part of this application. I declare that the information provided in this application, and in any attachments, is complete and correct.

Decision Notes

Status Reason / Decision:	Exempt	EL2 Officer:	Debra Chesters
Description and Sensitivity:	Cu-River proposes to acquire tenements related to the Mt Woodroffe Magnetite and Copper-Gold mining projects from IMX Resources for a consideration of s 45, s 47G Sensitivities: None.		

Proposal Conditions

Name	Due Date	Status	Status Reason
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From: s 22 <[REDACTED]@TREASURY.GOV.AU>
Sent: 15 Sep 2014 11:05:40 +1000
To: s 22 <[REDACTED]@TREASURY.GOV.AU>
Cc: s 22 <[REDACTED]@TREASURY.GOV.AU>, s 22 <[REDACTED]@TREASURY.GOV.AU>, s 22 <[REDACTED]@TREASURY.GOV.AU>
Subject: s 22 acquisition of interest s 47E(d) Mt Woods mining tenements in SA [DLM=For-Official-Use-Only]
Attachments: Mt Woods - FIRB application.pdf
Hi s 22

Welcome to your first case. s 47E(d) [REDACTED] However, you will still need to consider it in detail and please enter the case into FIMS. s 22 [REDACTED] should be able to assist you with this process.

s 22 [REDACTED] can you please create an initial meeting between s 22 [REDACTED]

Kind regards,

s 22 [REDACTED]

Manager
Investment Review Unit
The Treasury
Langton Crescent, Parkes ACT 2600
ph: (02) s 22 [REDACTED]
s 22 [REDACTED] <[REDACTED]@treasury.gov.au>

From: s 47F [REDACTED]
Sent: Thursday, 11 September 2014 11:02 AM
To: FIRB Business Applications
Cc: s 22 [REDACTED]
Subject: Mt Woods - FIRB application

Dear Sir or Madam

We act for Cu-River Mining Australia Pty Ltd in respect of its proposed acquisition of mining tenements from IMX Resources Limited and **attach** a notification of the proposed transaction to the Foreign Investment Review Board.

Kind regards

s 47F [REDACTED]

Associate

t +61 s 47F [REDACTED] f +61 2 9921 8051

Minter Ellison Lawyers Aurora Place • 88 Phillip Street • Sydney • NSW 2000

s 47F [REDACTED]

www.minterellison.com



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From: s 22 @TREASURY.GOV.AU
Sent: 22 May 2018 10:50:33 +1000
To: s 22 @TREASURY.GOV.AU
Subject: RE: s 47E(d) Cu-River Mining Australia Pty Ltd - Acquisition of mining tenements from IMX Resources Limited [DLM=For-Official-Use-Only]

Just made a few small changes in the text below, otherwise it's good to go so approved. Thanks.

From: s 22
Sent: Thursday, 25 September 2014 3:10 PM
To: s 22
Subject: FW: s 47E(d) Cu-River Mining Australia Pty Ltd - Acquisition of mining tenements from IMX Resources Limited [DLM=For-Official-Use-Only]

Hi s 22

s 45, s 47E(d)

Cheers,

s 22

s 45, s 47E(d)

Regards

s 22

Investment Review Unit
Foreign Investment and Trade Policy Division
The Treasury, Langton Crescent, Parkes ACT 2600
phone: (02) s 22
email: s 22 @treasury.gov.au

s 45, s 47E(d), s 47G(1)

s 22

Investment Review Unit
Foreign Investment and Trade Policy Division
The Treasury, Langton Crescent, Parkes ACT 2600
phone: (02) s 22
email: s 22 @treasury.gov.au

From: s 47F
Sent: Thursday, 11 September 2014 11:02 AM
To: FIRB Business Applications
Cc: s 22
Subject: Mt Woods - FIRB application

Dear Sir or Madam

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Kind regards

s 47F

Associate

t +61 s 47F f +61 2 9921 8051

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s 47F www.minterellison.com



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s 22

From: firbbusinessapplications@treasury.gov.au
Sent: Thursday, 18 December 2014 12:04 AM
To: s 47F
Subject: RECEIPT OF FOREIGN INVESTMENT NOTIFICATION [SEC=UNCLASSIFIED]

REFERENCE NUMBER: s 47E(d)
APPLICANT(S): Cu-River Mining Australia Pty Ltd
TARGET(S):
DATE: 17/12/2014 11:02 PM

s 47F
Dear

Your notice has been received and is currently being assessed.

Foreign Investment Review Board Secretariat
The Treasury
Langton Crescent
PARKES ACT 2600

Telephone: +61 2 6263 3795 **Website:** www.firb.gov.au **Email:** firbbusinessapplications@treasury.gov.au

s 22

From: s 22
Sent: Friday, 19 December 2014 3:22 PM
To: s 22
Cc:
Subject: RE: RECEIPT OF FOREIGN INVESTMENT NOTIFICATION [SEC=UNCLASSIFIED]

s 45, s 47E(d)

Cheers

s 22

From: s 22
Sent: Friday, 19 December 2014 10:59 AM
To: s 22
Cc:
Subject: FW: RECEIPT OF FOREIGN INVESTMENT NOTIFICATION [SEC=UNCLASSIFIED]

s 22

I've allocated this one to you in FIMs to get it started – please reallocate it to s 22 once the consults are out & before you go on leave.

Thanks

s 22

From: FIRB Business Applications [<mailto:firbbusinessapplications@treasury.gov.au>]
Sent: Wednesday, 17 December 2014 11:03 PM
To: s 47F
Subject: RECEIPT OF FOREIGN INVESTMENT NOTIFICATION [SEC=UNCLASSIFIED]

REFERENCE NUMBER: s 47E(d)
APPLICANT(S): Cu-River Mining Australia Pty Ltd
TARGET(S):
DATE: 17/12/2014 11:02 PM

Dear s 47F

Your notice has been received and is currently being assessed.

Foreign Investment Review Board Secretariat
The Treasury
Langton Crescent
PARKES ACT 2600

Telephone: +61 2 6263 3795 **Website:** www.firb.gov.au **Email:** firbbusinessapplications@treasury.gov.au

From: s 22 @TREASURY.GOV.AU
Sent: 22 May 2018 10:50:33 +1000
To: s 22 @TREASURY.GOV.AU
Subject: RE: s 47E(d) Cu-River Mining Australia Pty Ltd - Acquisition of mining tenements from IMX Resources Limited [DLM=For-Official-Use-Only]

Just made a few small changes in the text below, otherwise it's good to go so approved. Thanks.

From: s 22
Sent: Thursday, 25 September 2014 3:10 PM
To: s 22
Subject: FW: s 47E(d) Cu-River Mining Australia Pty Ltd - Acquisition of mining tenements from IMX Resources Limited [DLM=For-Official-Use-Only]

Hi s 22

s 45, s 47E(d)

Cheers,
s 22

s 45, s 47E(d)

Regards,

s 22

Investment Review Unit
Foreign Investment and Trade Policy Division
The Treasury, Langton Crescent, Parkes ACT 2600
phone s 22
email: @treasury.gov.au

s 22

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email: @treasury.gov.au

From: s 47F
Sent: Thursday, 11 September 2014 11:02 AM
To: FIRB Business Applications
Cc: s 22
Subject: Mt Woods - FIRB application

Dear Sir or Madam

We act for Cu-River Mining Australia Pty Ltd in respect of its proposed acquisition of mining tenements from IMX Resources Limited and **attach** a notification of the proposed transaction to the Foreign Investment Review Board.

Kind regards

s 47F

Associate

s 47F

f +61 2 9921 8051

Minter Ellison Lawyers Aurora Place • 88 Phillip Street • Sydney • NSW 2000

s 47F

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s 45, s 47E(d)




Regards,

s 22



Investment Review Unit
Foreign Investment and Trade Policy Division
The Treasury, Langton Crescent, Parkes ACT 2600
phone: (02) s 22
email: s 22 @treasury.gov.au

s 45, s 47E(d), s 47G(1)



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Kind regards

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t +61 2 9921 8051

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Proposal Details

FOI 2498
Document 14

Cu-River Mining Australia Pty Ltd / Tenements

Key Dates

s 47E(d)

Proposal Received Date:	17/12/2014	Notice Type:	Statutory
Retrospective:	No	Due Date:	16/01/2015
Interim Order Published:		Decision Date:	22/12/2014

Application Details

Notification Of:	Acquisition		
Acquisition Type:	Land	Delegation Level:	Treasury Officer
Acquisition Subtype:	Tenements	Policy/Act Reference:	Policy/Act - 31/12/2012 -
Owner:	s 22	Policy/Act Acquisition:	Policy/Act - 31/12/2012 - - Generic

Contact & Proponent Details

Contact Person Type:	Agent	Entity/Agent:	Cu-River Mining Australia Pty Ltd
		Contact:	s 47F

Proposal Proponents

Name	Proponent Share of Acquisition %	Visa Check Status
Cu-River Mining Australia Pty Ltd	s 45, s 47E(d), s 47G(1)	

Other Properties Owned by Proponent (or Relations)

Name	Proponent Type
------	----------------

General

Previously Sought/Obtained FIRB Approval: No

Previous Proposals:

Supporting Statements:

Please see the attached cover letter and its Annexes.

Proposal Target Details

Target:

Country of Target:

Current Interest in Target (%):

Proposed Interest in Target (%):

Interest Type: Other

Total Australian Assets (\$m):

Proposal Details

Value of Australian Land Assets (\$m):

Global Assets (\$m):

Expected Purchase Price (\$m) s 45, s 47E(d), s 47G(1)

Tenements Licence:

Licence Type:

Industry Division:

Industry Subdivision:

Industry Group:

Industry Class:

Tenements Details

Signed Agreement: No Conditions Met: No

Agreement Conditional: No

Why did the breach occur:

What measures have been put in place:

Vendor:

Deadline Date:

Commercial Deadline Reason:

General Declarations

I acknowledge that all purchasers seeking approval are aware that:

Yes

- this application may be shared with other government departments or agencies, for example, the Australian Federal Police, the Department of Immigration and Border Protection, or a State/Territory Revenue Office;
- if requested in writing by the Treasury, they will provide additional information or documents within a specified time period;
- the Treasurer may impose conditions for the type of property being purchased. If purchasers fail to comply with conditions imposed by the Treasurer, they commit an offence under the Foreign Acquisitions and Takeovers Act 1975 and may be subject to prosecution and the Treasurer may require that they sell the property; and
- any foreign investment approval granted will only apply to the property specified in this application, and that they must lodge a separate application for any other purchase requiring foreign investment approval.

I acknowledge that it is a criminal offence subject to prosecution and possible fines and/or imprisonment to provide false or misleading information as part of this application. I declare that the information provided in this application, and in any attachments, is complete and correct.

Decision Notes

Status Reason / Decision: Exempt s 22

Description and Sensitivity:

Proposal Conditions

Name	Due Date	Status	Status Reason
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**CU-RIVER
MINING
AUSTRALIA**

PRESS RELEASE

STRICTLY EMBARGOED UNTIL 11:30AM, 1 FEB 2019

Acquisition will see rebirth of power station site

Jobs boon forecast for \$250m port facility

Jobs and investment are set to flow into Port Augusta following an agreement by Flinders Power Partnership (Flinders Power) to sell CU-River Mining Pty Ltd (CU-River) the former power station site.

The company plans to turn the huge site into a bulk commodity, transshipment port facility, with the acquisition expected to provide a substantial jobs boon for the Upper Spencer Gulf town.

Construction will start once feasibility and approvals are complete. More than 150 people will be employed at peak and up to 100 permanent positions will be created once the facility is in operation.

CU-River, established in 2014, is a significant South Australian iron ore magnetite producer with a mine and several highly prospective exploration leases in the far north of the State.

It is expected the facility will have an initial capacity up to 15 million tonnes per annum. However, future export potential, via a multi-stage development approach, is in excess of 50 million tonnes per annum.

It is proposed the \$250 million port facility will be capable of handling iron ore, grain and other commodities. Barges will be loaded at the port then sail into Spencer Gulf's deeper water to unload onto larger, Cape-sized vessels. which have a capacity of approximately 175,000 tonnes.

The company expects to begin operations within two years. This will see the return of commercial shipping to Port Augusta for the first time in almost half a century.

The retention of key infrastructure at the site, including a 5km rail loop and unloading systems, made the site an attractive proposition for CU-River.

CU-River's External Affairs Manager, Shelaye Boothey, said the 1,068-hectare site – approximately the size of the Adelaide CBD - was an important acquisition for the company.

"CU-River has a strong project pipeline and an ambitious growth strategy that will see it headquartered in South Australia for decades to come," Ms Boothey said.

"The purchase of the site is a significant, strategic decision that allows CU-River to secure a direct export pathway for the 15 million tonnes of high-grade iron ore magnetite it plans to mine each year from 2026.

"However, it is our intention to develop the port as a multi-user facility, providing Spencer Gulf and far-north industry with further export opportunities.

Ms Boothey said that due to the significant size of the site there is considerable scope for the land to be further developed for a number of commercial uses.

"We will be examining the feasibility of constructing a large-scale solar farm," she said.

"However, we will be exploring every option to ensure the site's commercial potential is maximised.

"Further development of the site will result in more jobs for Port Augusta, making this an exciting prospect."

The power station ceased generation in May 2016. Since that time Flinders Power has been responsible for the decommissioning and demolition of the power station and rehabilitation of the site.

It's expected the sale of the site will be finalised in early April 2019, once remediation is complete.

CU-River acknowledges both the community's keen interest in the future success of the site and the company's obligation and commitment to ongoing rehabilitation.

CU-River plans to continue with the successful Community Reference Group (CRG) established by Flinders Power. This will provide key stakeholders the opportunity to work collaboratively with CU-River and provide an opportunity to contribute to the future planning of the site.

Flinders Power Chief Executive Officer, Peter Georgaris, said the company is committed to meeting its closure and rehabilitation obligations.

"Rehabilitation and remediation are core to our agreed plan," Mr Georgaris said.

"We are focused on a successful transition to a new and exciting future for this significant infrastructure site. I believe the transition of the site into a port facility is an outstanding opportunity for Port Augusta and the region."

"CU-River is a well credentialled organisation with an existing presence in the State and exciting plans for the future that involve jobs creation and economic benefit. CU-River is well positioned to develop and responsibly manage the site into the future," he said.

-ends-

For further information or request for interview:

CU-River Mining

Shelaye Boothey, External Affairs Manager

0424290920 or Shelaye.boothey@curiver.com.au

<http://www.curiver.com.au/>

Flinders Power

Media contact:

Chris Rann 0418 832 512

CU River - fact sheet

Cu-River is a privately-owned South Australian company with a focus on producing low impurity; high grade magnetite concentrates for the local and global steel industry.

Established in 2014, CU-River purchased the existing Cairn Hill iron ore mine, 55 km south-east of Coober Pedy. CU-River also holds four exploration licences covering approximately 3,000 km² in broadly the same vicinity as Cairn Hill.

After an extensive \$20 million upgrade to Cairn Hill, CU-River started mining in 2016. Significantly it produced and exported one million tonnes of magnetite ore in its first 12 months of operation. Production ceased in late 2017.

CU-River plans to bring Cairn Hill back into production in mid-2019, employing approximately 80 people.

Meanwhile, plans are well underway for a substantial expansion of Cairn Hill. Final regulatory approval for the expansion is expected soon from State Government. However, as the mine is within the Woomera Prohibited Area (WPA) the expansion remains dependent on Department of Defence approval.

The expanded Cairn Hill mine is expected to create employment for 350 people.

In addition, CU River has a strong project pipeline and an ambitious growth strategy that will see it headquartered in South Australia for decades to come, including plans for mines at Snaefell and Tomahawk.

Both are located to the south of Cairn Hill and expect to employ up to 750 each once production comes online.

Once all resources are brought into production by 2026 our goal is to produce 15 million tonnes of magnetite concentrate annually.

This will make CU-River the largest iron ore producer in South Australia and create hundreds of employment opportunities.

These current and future projects represent substantial economic and social benefits and opportunities for South Australia.

Cu-River aims to be an important partner to the South Australian Government by helping achieve its Magnetite Strategy goal of producing 50 million tonnes of magnetite annually by 2030.

Iron ore magnetite will be processed on site and hauled on the Darwin-Adelaide rail line directly to CU-River's port facility for export.