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Long term outlook for Mid West iron ore positive

As the community voices concern over the global economic situation, the Geraldton Iron Ore Alliance maintains the long term outlook of the iron ore industry in the Mid West is a positive one.

Geraldton Iron Ore Alliance CEO Rob Jefferies said while there may be some short term effect on the industry, all major long term projects were proceeding as planned.

"The primary role of the Alliance is to promote the development of a viable and sustainable iron ore industry in the region," he said.

"Overall the industry is planning to develop over a 30 to 40 year time frame, in which we fully expect there will be times of economic downturn, as well as good times.

"Our members are having to make adjustments around the current situation, however the industry is looking at a long term sustainable future.

"People have raised their concerns on how the global financial situation is going to impact on the industry, however it is too early to make any firm conclusions, because of the sheer magnitude of this global change.

"We need to take stock, give it due consideration and work through the challenges. That is exactly what the companies are doing."

Mr Jefferies said that despite the global downturn, he was confident planned projects were on track.

"There is no reason at this time for anyone to assume that Oakajee or any of the companies' major projects will not be moving ahead as planned. Large scale projects are still proceeding, therefore the case for Oakajee is still very real.

"We are working with Government to keep moving these projects forward, to the same time frames as previously specified."

