

FEBRUARY 1 2019 - 11:30AM

# CU-River Mining unveils port plans for Port Augusta

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Local News



DEVELOPMENT: Member for Stuart Dan van Holst Pellekaan, Port Augusta Mayor Brett Benbow, CU-River External Affairs Manager Shelaye Boothey and Flinders Power CEO Peter Geogaris discuss the announcement on site at the former Northern Power Station.

Port Augusta's former power station site is set to be reborn as a \$250 million port facility capable of handling iron ore, grain and other commodities.

Flinders Power announced today that it has sold the 1068-hectare site to magnetite iron ore mining company CU-River Mining.

Construction is expected to commence once feasibility and approvals are complete, with plans for the port to begin operating within two years.

The facility will employ 150 people during construction and up to 100 permanent positions once operating.

CU-River External Affairs Manager Shelaye Boothey said the site 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.

CU-River’s Cairn Hill mine, 55 kilometres south east of Coober Pedy, is capable of producing three million tonnes of magnetite iron ore per annum.

However, the company has plans to grow to 15 million tonnes per annum by 2026 once its Snaefell and Tomahawk projects come into production.



MINING: CU-River Mining’s Cairn Hill mine, 55 kilometres south east of Coober Pedy, produces magnetite iron ore, which will be exported to the Chinese steel industry via Port Augusta's port. PHOTO: CU-River.

Port Augusta’s port facility would have an initial capacity of up to 15 million tonnes per annum, but has a future export potential in excess of 50 million tonnes per annum.

While CU-River will use the port to export magnetite iron ore to the Chinese steel industry, it is expected to be a multi-user and multi-commodity facility, providing Spencer Gulf and Far North industries with further export opportunities.

The South Australian based company also has plans to further develop the large site for commercial use.

“We will be examining the feasibility of constructing a large-scale solar farm,” Ms Boothey 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 retention of key infrastructure, including the 5km rail loop and unloading systems, made the site suitable for a potential port facility.

CU-River has agreed to take over all rehabilitation and revegetation works at the former power station site.

The sale of the site is scheduled to be finalised in early April, once remediation is complete.

Flinders Power CEO Peter Georgaris said his company remains committed to its remediation obligations, following the demolition of the Augusta Power Stations.





“We are focused on a successful transition to a new and exciting future for this significant infrastructure site,” Mr Georgaris said.

“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-credentialed organisation with an existing presence in the state and exciting plans for the future that involve jobs creation and economic benefit.”

Energy and Mining Minister Dan van Holst Pellekaan said he was delighted that CU-River and Flinders Power were able to reach an agreement that would ‘renew Port Augusta’s economy’.

“The Marshall Liberal government is deeply committed to the economic development of regional South Australia as a critical component of the state’s revival,” he said.

“The transformation of the power station site is just one of many business opportunities that are being explored across the Upper Spencer Gulf and Far North that will enhance the economic importance of our region to the state and the nation.”



