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LP MINING contractor Mineral Resources could stymie Baosteel and Aurizon's \$1.4 billion bid for [Aquila Resources](#).

Mineral Resources was yesterday confirmed as the mystery buyer of a \$192 million strategic 12.8 per cent stake in Aquila. It paid between \$3.72 and \$3.75 for its 52 million shares.

TD That's a significant premium to the \$3.40-a-share \$1.4 billion takeover bid for Aquila lobbied by Chinese steelmaker Baosteel and Brisbane-based rail operator Aurizon late last month.

Mineral Resources chief [Chris Ellison](#) said the miner had the skills to build, own and operate key infrastructure on Aquila's proposed \$10 billion West Pilbara Iron Ore Project. "We have the financial capacity to make a meaningful capital contribution towards the development of the project and will proceed to engage with all major stakeholders including Aquila and Baosteel to facilitate the best outcome possible," he said.

CO aqres : Aquila Resources Ltd.

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