

SE Business
HD Buy-up may hit bid for Aquila
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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.

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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.
IN i211 : Metal Ore Mining | ibasicm : Basic Materials/Resources | igoldm : Gold Ore Mining | imet : Mining/Quarrying
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