

The Canberra Times

INDEPENDENT. ALWAYS.

HD Baosteel poaches Stokes lieutenant

BY Peter Ker

WC 364 words

PD 23 October 2014

SN Canberra Times

SC CANBTZ

PG B010

LA English

CY (c) 2014 The Canberra Times

LP Alwyn Vorster's move could help unlock synergies on **mining** projects. Photo: Reuters

Baosteel poaches Stokes lieutenant

TD Peter Ker

'From a **mining** perspective it is a real positive that we have someone there at Baosteel.'

Morgan Ball, BC **Iron**

The chances of a corporate partnership between the newly enlarged BC **Iron** and Baosteel have improved, after the **Chinese** steel giant poached Kerry Stokes' top **iron ore** man this week. Alwyn Vorster has spent the past four years running Mr Stokes' **Iron Ore Holdings**, which is being acquired by BC **Iron** in a friendly takeover. Mr Vorster was expected to become a non-executive director of BC **Iron** when the deal was completed, but has instead been appointed by Baosteel and its partner Aurizon to run the Aquila **mining** business that they acquired earlier this year. Baosteel and Aurizon want to build \$5 **billion** of rail and port infrastructure in the west pilbara, and

BC **Iron** has acknowledged that such an asset could be a good option for exporting **iron ore** from the Buckland Project it acquired in the recent **Iron Ore Holdings** takeover. BC **Iron** managing director Morgan Ball declined to comment on the potential for Mr Vorster's move to smooth the path towards a rail and port partnership with Baosteel, Aurizon and Aquila, but said it could help unlock some synergies

on **mining** projects. "The **ore** body beneath our Buckland tenements abuts into an Aquila tenement, and it makes far more sense to develop that jointly than two separate **operations**, so I think from a **mining** perspective it is a real positive that we have someone there at Baosteel who understands the synergies that can be achieved through all of that and that is something we would engage with Alwyn about at the appropriate time," he said. BC **Iron** owns more than 90 per cent of **Iron Ore Holdings** and has moved into the compulsory **acquisition** stage. Mr Stokes has become BC **Iron**'s biggest shareholder with just over 19 per cent. BC **Iron** is due to report its quarterly update on Tuesday, and its shares closed 3.5½ higher at \$1.425 on Wednesday.

RF 61445570

CO ironoa : Iron Ore Holdings Ltd. | baois : Shanghai Baosteel Group Corp | dorval : Aurizon Mines Ltd | hclamn : Hecla Mining Co

IN i211 : Metal Ore Mining | ibasicm : Basic Materials/Resources | imet : Mining/Quarrying | i2111 : Iron Ore Mining | i22 : Primary Metals | i221 : Iron/Steel/Ferroalloys | igoldm : Gold Ore Mining | isteel : Steel Production

RE canbr : Canberra | apacz : Asia Pacific | auscap : Australian Capital Territory | ausnz : Australia/Oceania | austr : Australia

PUB Federal Capital Press of Australia Pty Ltd

AN Document CANBTZ0020141022eaa00011

Search Summary

Text ((chin* or hong kong)) and (((residential or site or commercial) and (project) and (casino resort or island or hotel or apartment or park or estate or property) and (group or firm or company or board or assets) and (transaction* or purchase* or

sale or sold or buy)) or ((uranium or wind or gold or solar or ore or copper or energy or alumina or iron or lead or coal or oil) and (bonds or acquisition or merge or purchase or sale or stake or equity) and (million* or billion* or B or M) and (operations or mining or firm or company)) or ((dairy or cheese or butter or milk or bread or wine) and (sold or buy or sale or equity or stake or merge or acquire) and (brand or company or business or group or firm or board) and (million* or billion* or B or M))) not (terrorism or war or navy or stock market or share market or Wall St or Wall Street or Forex or Stock Exchange or rst=asxtex) and re=austr

Date	20/10/2014 to 26/10/2014
Source	All Sources
Author	All Authors
Company	All Companies
Subject	All Subjects
Industry	All Industries
Region	All Regions
Language	English
Results Found	132
Timestamp	18 June 2017 14:12

© 2017 Factiva, Inc. All rights reserved.