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HONG KONG, May 5, SinoCast -- Australian railway operator Aurizon Holdings said together with Baosteel Resources Australia Pty Ltd., it will bid for Australian **iron ore** producer Aquila Resources for AUD 1.14 **billion**, or USD 1.06 **billion**.

Baosteel Resources said their bidding price was AUD 3.4 per share cash, representing a premium of 39% from latest closing price of the target.

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Aurizon said if the deal was made, it would control 15% Aquila. Baosteel Resources has held about 20% of Aquila. Aquila operates Australia-based West Pilbara **iron ore** project. The project values USD 7 **billion**, but has been delayed for a long period of time.

CO qnrtnl : Aurizon Holdings Limited | baois : Shanghai Baosteel Group Corp

IN i22 : Primary Metals | i221 : Iron/Steel/Ferroalloys | ibasicm : Basic Materials/Resources | i71 : Railroads | icargo : Freight/Cargo Transport | irailtr : Road/Rail Transport | irfrght : Railroad Freight | isteel : Steel Production | itsp : Transportation/Shipping

RE austr : Australia | china : China | apacz : Asia Pacific | asiaz : Asia | ausnz : Australia/Oceania | bric : BRIC Countries | chinaz : Greater China | devgcoz : Emerging Market Countries | dvpcoz : Developing Economies | easiaz : Eastern Asia

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