



## Media Release

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### **ANZ signs MoUs with China Development Bank, Aurizon Holdings and Baosteel Corporation**

#### **- Support for potential development of West Pilbara mineral resources -**

ANZ today announced it has signed two Memorandums of Understanding during President Xi's visit to Canberra, that will extend its relationship with the China Development Bank and could boost available finance for the development of new mineral resources projects.

The ANZ-CDB MoU will support further high quality foreign direct investment in Australia by Chinese enterprises and also the Chinese Government's objective of increasing transparency and accountability for its outbound investments. ANZ and CDB will work together to match corporate partners and project investors, as well as provide advice and funding. The MoU was signed by ANZ Chief Executive Officer Mike Smith and CDB Chairman Hu Huaibang.

A separate MoU signed by ANZ, CDB, Aurizon Holdings and Baosteel Corporation details co-operation for the potential development of the proposed West Pilbara Iron Ore Project. This could involve the development of mine, processing, rail and port infrastructure - including a new deepwater port at Anketell and a 280km railway.

Commenting on the extended MoU with CDB, Mike Smith said: "This agreement reflects the trust developed between our organisations over the last few years. It provides the framework for co-operation and creates a new direct channel between Australian and Chinese companies, projects and investors.

"The development of deeper, more sophisticated co-operative financing links between Australia and China has the potential to significantly increase foreign investment between the two nations," Mr Smith said.

Cathryn Carver, ANZ Senior Managing Director of International & Institutional Banking based in Perth, said: "Should the West Pilbara Iron Ore Project proceed, it has the potential to unlock development of mineral resources across this region, which previously have been stranded by a lack of infrastructure."

The two banks first signed an MoU in 2009 and subsequently expanded the scope of cooperation to include New Zealand in 2010. Since then, ANZ has helped CDB to participate in landmark Australian commercial loan syndications for deals from companies including Woodside Petroleum and the Newcastle Coal Infrastructure Group.

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