



# Media Release:

## Clarifying Statement

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### **Andrew Forrest - Chairman Fortescue Metals Group**

Remarks made by me on Thursday on Macquarie radio (2GB) have been taken out of context. I was merely making the point that the impact on Asia of the economic situation in Europe is less severe than some commentators are suggesting. In recent years, China's net exports have become less of a contributor to the region's GDP growth, as fixed asset investment has been the main driver.

Recent growth in China has been driven by large scale investment in resource intensive projects like infrastructure developments. Australia is very fortunate to be close to Asia and we continue to benefit by the region's strong growth rate. While so much media attention is being focused on the European crisis, more attention from the media and the government should be placed on maintaining and strengthening the relationship with Asia.

**ENDS**