

Media Release



Fortescue recognised for impact on Aust-China relations

PERTH, 7 June 2013: Fortescue Metals Group's commitment to forging close ties with China and deepening its relationship with Australia was recognised at last night's 2013 AustCham Westpac Australia – China Business Awards.

Fortescue was awarded the Cheung Kong Infrastructure Award for Greatest Impact on the Australia – China Bilateral Relationship at a gala dinner attended by more than 300 people. This year marked the 20th year of the AustCham China Business Awards which recognise companies that have worked to deliver Australian products or services to the Greater China region.

Fortescue's Head of Sales and Marketing, David Liu, their Fortescue colleagues in China and Hunan Valin Vice President Long Jianzhong accepted the award on behalf of Fortescue. Hunan Valin is one of Fortescue's largest shareholders. Its strategic investment in the company in 2009 has been acknowledged in China with an award for one of the most successful offshore Chinese investments.

Fortescue Chief Executive Officer Nev Power said he was proud Fortescue's commitment to China has been acknowledged by AustCham at such a prestigious event. "Since Fortescue's inception almost 10 years ago, we have understood the importance of our relationship with China, our largest customer and Australia's largest trading partner," Mr Power said. "We also believe in the importance of China's relationship with Australia and we are proud of the steps we have taken to deepen that relationship."

Fortescue, the world's fourth largest producer of iron ore, has more than 50 customers in China and a significant presence in Shanghai. The company continued to demonstrate its commitment to enhancing the Australia-China business relationship over the past 12 months with its return to the Boao Forum for Asia Conference in April as a Diamond Sponsor for the 5th consecutive year.

The relationship was strengthened even further with Fortescue Chairman Andrew Forrest co-chairing the inaugural meeting of the China-Australia Senior Business Leaders' Forum. Twenty-three business leaders from the two countries attended the meeting - the first ever business-to-business dialogue - representing a number of sectors which are critical to economic development, including finance, mining, education, aviation, tourism, energy and infrastructure.

Mr Power also deepened Fortescue's engagement with China by joining the International Advisory Board of the Lingnan College and Sun Yat-sen University in Guangzhou. Mr Power also became a board member of the China Central South University.

Another key milestone for Fortescue's Australia-China bilateral relations was the signing of a key-joint venture with Shanghai based Baosteel in 2012 for the potential development of the Iron Bridge magnetite project. This agreement consolidates one of the world's most prospective magnetite projects taking into account its massive scale and close proximity to both customers and rail and port infrastructure.

Fortescue's close ties with China have been vital in its emergence as a major Australian company and is essential to its ongoing success. "Fortescue is committed to fostering a sustainable and positive environment for bilateral relations and we will continue to play an active role in building the relationship in the future," Mr Power said.

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