

MEDIA RELEASE – AUSTRALIA-AFRICA MINING INDUSTRY GROUP (“AAMIG”)

Monday, 26 October 2015

‘AN INCREASED GOVERNMENT FOCUS REQUIRED ON AFRICA’ HIGHLIGHTED AT AAMEG’S AGM

The Australian Government must take notice of the nation’s important economic footprint in Africa, AAMIG chairman Mr Bill Turner said at the Group’s fourth Annual General Meeting in Perth last Thursday.

“Australia has a key role to play in helping Africa realise its mineral potential and contributing to the African Union’s Africa Mining Vision,” Mr Turner said.

“Over the last two decades, investment by Australian mining and oil and gas companies has resulted in the creation of thousands of jobs on the continent and provided millions of dollars to governments by way of taxes and royalties,” Mr Turner added.

The appropriate development of natural resources remains the quickest and surest way of African countries meeting the newly launched Global Goals for Sustainable Development, but for real gains to be made, the Australian government must engage more actively with Australian resource-industry companies active on the continent.

To reflect the importance of Australian investment in both hard rock mining and oil and gas in Africa, the members at the AGM voted for a name change for the Group, from the Australia-Africa Mining Industry Group (“AAMIG”) to the Australia-Africa Minerals and Energy Group (“AAMEG”). The change to the name of the Group is subject to ASIC approval. As AAMEG’s auditor, Deloitte oversaw the Board nomination ballot.

As part of its broader focus, AAMIG is calling for Australian policy makers to increase:

- Their awareness of the economic role Australia is playing in the development of Africa;
- Australia’s diplomatic presence on the ground in Africa; and
- Australia’s technical and policy assistance to Africa, to assist host governments manage their resources industries more effectively and to the benefit of all citizens.

AAMIG agrees with the comments made earlier this week by departing Australian Ambassador to Washington, Mr Kim Beazley, and the Minister for Foreign Affairs, Ms Julie Bishop on the need for the Department of Foreign Affairs and Trade to have greater resources at their disposal.

In Africa, Australian private sector investment in natural resources now exceeds \$50 billion, however the Government’s Economic Diplomacy program is severely inadequate with only seven missions covering 54 countries and a population of more than 1 billion. Australian resources sector has a substantial footprint across the continent of Africa and by working together with the Australian Government, greater progress could be achieved in translating African mineral wealth into broader socio-economic development.

Ms O'Reilly (CEO of AAMIG) stated a "strategic well-thought-out, economic diplomacy platform would make a substantial contribution to translating Africa's potential mineral wealth into tangible development outcomes such as increasing the attendance of girls in education, improving infant mortality rates and decreasing chronic unemployment on the continent. These are the basic building blocks of life and the jobs created by natural resources development offers Africans more opportunity for them to provide for their children."

AAMIG calls on Ms Bishop, as both Minister for Foreign Affairs and the local member for Curtin to advocate for the development of Africa by designing an Africa strategy (with appropriate resourcing) which Australia's talented diplomatic corps can implement on the ground to the benefit of all parties, including companies, communities and host governments.

As part of its AGM, AAMIG's members elected three new Board members for 2015/16:

- Andrew Dinning of Sarama Resources Limited;
- John Welborn of Resolute Mining Limited; and
- Ben Gargett of PricewaterhouseCoopers.

The AAMIG Executive and its members again thank the retiring Board members for their contributions:

- Bill Repard, Honorary Consul for South Africa in WA and Executive Chairman of Paydirt Media;
- Peter Sullivan, Non-Executive Director of Resolute Mining Ltd; and
- Rick Yeates, Managing Director of Middle Island Resources Ltd.

ENDS

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ABOUT AAMIG

Founded in May 2011, AAMIG is the peak body supporting Australian companies to be partners of choice in the development of Africa's resources sector.

AAMIG aims to support member companies and enhance their Social Licence to Operate, with a key focus on stakeholder engagement, sustainable community development, human rights, health, security and governance.

AAMIG is committed to supporting a "Team Australia" approach in regard to Australia's engagement with Africa; including building relationships between the mining and oil and gas industries, Governments, Not-for-Profits and Academia.