



13 AUG, 2020

Stop talking us down, Clive

Kalgoorlie Miner, Kalgoorlie

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CAITLYN RINTOUL AND JENNA CLARKE

Leading WA mining identities have slammed Queensland billionaire Clive Palmer's attempt to sue the State for \$30 billion in damages to his Pilbara iron ore interests, claiming he is exaggerating the grounds for his action.

The mining magnate is seeking billions of dollars in damages across two claims relating to the Balmoral South Iron Ore Project in the Pilbara in August 2012 and June 2013, Attorney-General John Quigley told Parliament on Tuesday.

The State Government has moved to introduce unprecedented emergency legislation that seeks to alter the existing State agreement with Mineralogy for the Balmoral South site, including clauses that would kill off the damages claim as well as any future action.

Responding to the move on 6PR yesterday, Mr Palmer warned the State that resource companies would stop investing in WA if Parliament passed the legislation.

Chamber of Minerals and Energy WA chief executive Paul Everingham said WA was the world's premium mining area and Mr Palmer's claim that the Government's legislation would deter investment in the State was far-fetched and uneducated.

"West Australia is the premier resource province in the world. Anyone suggesting otherwise doesn't understand the global resource sector," Mr Everingham said.

"As recently as earlier this year, we were ranked the number two destination for doing business in the world.

"I can only just go on the facts and they are that West Australia is a fantastic place to do business and a fantastic place to invest, and the diversity and geography of the companies that are here are testament to that."

Mr Everingham said Mr Palmer should not trash the State's reputation.

Mr Palmer told 6PR that WA had built a world-leading resources sector based on the "sanctity of its State agreements and its way of dealing with sovereign risk" and the emergency legislation would threaten that.

"(WA's) credit ratings will go down and people that invest in this State will be worried about what will happen because in each one of the State agreements is a clause that says if there's a dispute between the State, whatever

it is, we can go to arbitration and a fair person can work it out," he told 6PR.

City of Karratha Mayor and long-term miner Peter Long said talk of turning investment away from WA was untrue and accused the billionaire of putting on a show for the courts.

"WA is the best place for miners to invest in the world," he said. "There would be people all over the place who would take up his leases.

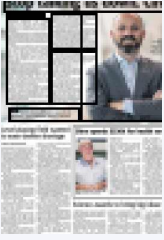
"That is just not true, there are so many opportunities. He's just exaggerating a little for the sake of the court case.

"The (City of Karratha) CEO Chris Adams and I were in Sweden last year at the OECD Mining in the Regions conference. (It) takes 10 years to get a mine off the ground in Europe. They hate them," he said.



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Paul Everingham



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CME boss Paul Everingham says WA is the world's premium mining area and one of the top places to do business.
Picture: Iain Gillespie