

Senate Standing Committee on Economics

ANSWERS TO QUESTIONS ON NOTICE

Resources, Energy and Tourism Portfolio
Supplementary Budget Senate Estimates
21 October 2009

Question: SR-4
Topic: Uranium Mines – Chinese Interest
Proof Hansard Page: E78-E79

Senator Joyce asked:

Senator JOYCE—Can you also get back to us with what interest the Chinese government currently has in the uranium mines in Australia? Obviously, they have some interest ipso facto through their interest in Rio Tinto and the mine in the Northern Territory, but I want to know whether they have any other interests in mines in Australia.

Mr Hartwell—Yes, we can get back to you on that.

Answer:

Chinese state owned enterprises (SOE) do not have direct interests in current Australian uranium mines. The table below outlines Chinese SOE interests in major Australian deposits.

Australia's Major Uranium Deposits

Deposit	State	Resource (t U3O8)	Ownership	Primary listing	Comments
Bigirlyi	NT		Energy Metals (53.7%) Paladin Energy (42.1%) Southern Cross (4.2%)	Australia Australia Australia	China Guangdong Nuclear Power Corporation (CGNPC) receive Foreign Investment Review Board approval for investment of 70% in Energy Metals Revised scoping study prepared in June 2008. Further exploratory work is required prior to commitment to a bankable feasibility study.
Crocker Well	SA	15,717	Sinosteel (60%) Pepinini (40%)	Private Australia	Sinosteel is Chinese SOE. Project is in advanced feasibility stage.
Mt Gee	SA	31,300	Marathon Energy	Australia	16.1 per cent owned by CITIC (Chinese SOE)