

THE RIO TINTO – CHINALCO DEAL

Submission to Senate Economics Enquiry.

I wish to convey to you my grave concern and opposition to the above deal for the following reasons:-

This is a National Issue. All foreign government owned companies or sovereign wealth funds must be prohibited from acquiring, taking over or investing anyway near a 50% stake in any strategic Australian company, especially in the raw materials, energy and agriculture/food chain sectors. In time these entities would gain control of the company boardrooms, in effect handing over ultimate control of Australia's fundamental wealth (selling the farm so to speak) that would result in the loss of the Nation's independence. It must not happen. This is a time for the Australian

Government to show the world strong leadership.

Government should be prudently investing in our country's strategic companies in these uncertain financial times to ensure a secure National economy for the Australian people in the future.