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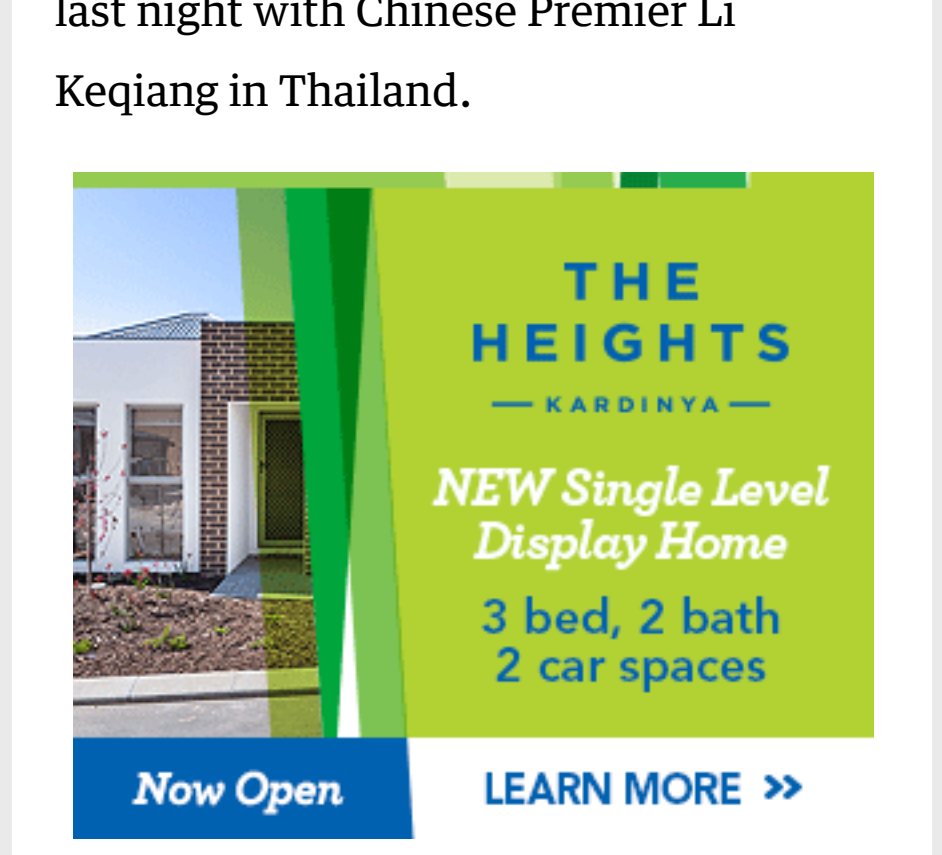
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Treasurer Josh Frydenberg ticks off Chinese Government stake in Oakajee Port and Rail project

Lanai Scarr | The West Australian
Monday, 4 November 2019 2:00AM | [+](#)

[✉ Lanai Scarr](#)



The site of the proposed Oakajee port north of Geraldton Credit: OPR

Treasurer Josh Frydenberg personally ticked off on a Chinese state-owned entity buying a stake last month in the long-stalled Oakajee Port and Rail project in WA's Mid West.

The West Australian has confirmed Mr Frydenberg gave foreign investment approval for Sinosteel's acquisition of Japanese giant Mitsubishi's interests in Oakajee, north of Geraldton, two weeks ago, after a long campaign from those within the Government.

The move lays the groundwork for a repair of relations between China and Australia. News of the approval came as Prime Minister Scott Morrison sat down last night with Chinese Premier Li Keqiang in Thailand.

It is understood the approval of two transactions by subsidiaries of Sinosteel last month makes it increasingly likely any future application for development of the site will be looked on favourably.

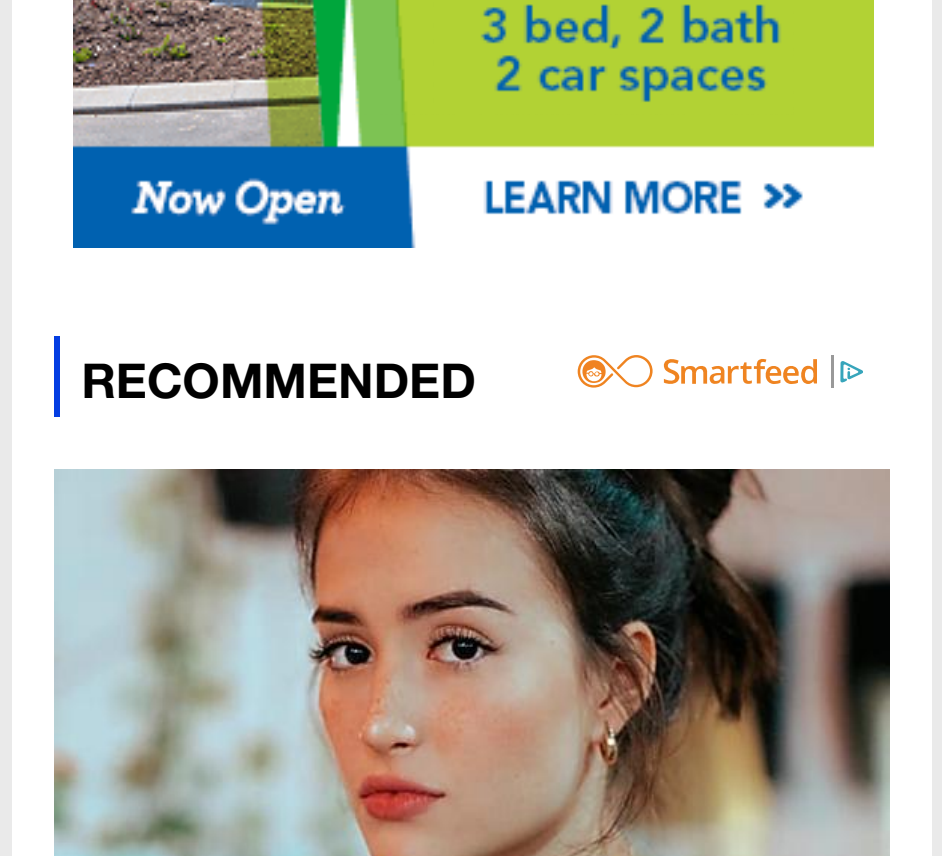


Loaded: Sinosteel Midwest Corp has finally started hematite production at its Koolanooka-Blue Hills project in the Mid-West. Credit: Supplied

Sinosteel's assets in the region now include Sinosteel Midwest Corp Ltd (Weld Range Iron Ore Project), Crosslands Resources and Oakajee Port and Rail, making it the major force in the Mid West region of WA. The \$10 billion Oakajee mining rail and port project has the potential to unlock a new iron ore province, boosting jobs and the local economy at a time when iron ore prices are the highest since 2014.

A Sinosteel spokesman said last night the company was undertaking a "comprehensive review of the project ... that will consider any potential development plans in future".

"Any future announcements will be made as and when milestones or decisions are confirmed," he said.



Federal Treasurer Josh Frydenberg. Credit: AAPIMAGE

Resources Minister Matt Canavan will visit Perth today to fire a rocket up the major players in the Browse Basin.

Senator Canavan will convene a meeting with WA Resources Minister Bill Johnston and representatives from Woodside, BP, Shell, MIMI and PetroChina.

Browse is Australia's largest untapped conventional gas resource and Senator Canavan says the time for talking is over.

"We have given the Browse joint venture partners enough time to get this project moving. My message today will be very clear – we don't expect any more delays," he told The West Australian. "The Browse assets are owned by the people of Australia and on their behalf we are pushing hard to see these resources developed. This project will inject billions into the WA economy soon and create thousands of jobs."

Chamber of Minerals and Energy WA chief executive Paul Everingham said he believed Browse's "big complex issues" were very close to being resolved.

"With most other projects in Australia it is common to have two or three joint venture partners but six is a lot and that is just part of the complexity of this," he said.

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