



THURSDAY 28 JANUARY 2010

Media release:

MMG Golden Grove signs ongoing investment agreement with Shire of Yalgoo

MMG Golden Grove today signed a Memorandum of Understanding (MoU) with the Shire of Yalgoo to provide an annual financial contribution to the Shire. This agreement formalises a long standing relationship between the mine and local community.

On the occasion of the signing Golden Grove General Manager Nick Mosenthal said the mine was pleased to enter into this agreement to provide services in this remote region.

"Golden Grove is a major regional and local employer and an important part of the socio-economic landscape of the Mid-West," he said.

"This agreement formalises our long held objectives to make a lasting contribution to the economic and social development of the people and Shire of Yalgoo."

In addition to supporting Indigenous training and development through its partnership in the Bayalgu Training Program, for some years Golden Grove has made a voluntary financial contribution to the Shire which has been applied toward both local road maintenance costs and for community benefit and economic development purposes around the town of Yalgoo.

Golden Grove will contribute \$180,000 in 2010 which comprises the following:

- > \$63,000 – Repair and Reseal Component: to repair and reseal the 50 km northern section of the Yalgoo-Ninghan road from the Golden Grove mine to the Geraldton-Mt Magnet Road.
- > \$63,000 – Construction and Maintenance Component: to the maintenance of the Yalgoo-Ninghan road, extension and seal of the Yalgoo-Ninghan road from Golden Grove mine to the Great Northern Highway at Ninghan Station.
- > \$54,000 – Community Benefit Component: for the Yalgoo Healthy Community Project intended to facilitate community economic development of the Yalgoo township.

Shire President, Cr Terry Iturbide, says that she and the Council are delighted with the MoU, and are very grateful to MMG for their willingness to contribute to the community, adding that "This MoU cements the partnership between the Shire and the Golden Grove mine. It will leave a lasting legacy for the people through the Community Benefit Component, and to the region generally through improved roads from Yalgoo to the Great Northern Highway."

She also noted that Golden Grove mine has directly assisted the community in other ways as well, such as their support of St John's Ambulance Sub-Centre in the town, through provision of equipment and assistance in construction of the Ambulance building, and offer of in kind support for the Indigenous Children's Program now being run by Centacare in Yalgoo.

"The guiding principle of this agreement is for Golden Grove to make a lasting contribution to development of Yalgoo," said Mr Mosenthal.

The agreement is for the life of the mine, during which Golden Grove intends to continue, within its sole discretion, to make an annual financial contribution to the Shire for these purposes.

For information contact:

Sally Cox

Communications Manager

T 61 3 9288 0850

E sally.cox@mmgroupltd.com

Craig Turley

Community Relations Advisor

T 61 8 9956 4130 / 0400 967 798

E craig.turley@mmgroupltd.com