

Australian Aboriginal Mining Corporation

NAIF Loan: Up to \$12.5m*. Investment Decision: September 2019.



About the Project

Australian Aboriginal Mining Corporation Limited (AAMC) will develop the First Iron Project, located in the Pilbara, 80km northwest of Newman.

NAIF's investment in the project demonstrates its support of Aboriginal ownership and Indigenous proponents, in the resources industry where Aboriginal economic participation has predominantly been through employment. The project could be a milestone for stronger Indigenous economic participation in the Pilbara resources sector.

Economic Impact

- Up to 120 jobs are forecast to be created during construction, with a further 120 roles during ongoing operations.
- Independent analysis has forecast the net public benefit from the project to be \$304m.

Indigenous Engagement

Established in 2013, AAMC works to identify and promote opportunities for the development of Aboriginal mining capability and capacity in the Pilbara.

AAMC has committed to a range of activities under its Indigenous Engagement Strategy including the employment of an Aboriginal Liaison Officer, development of Aboriginal procurement targets and establishing culturally appropriate Aboriginal employment policies, training and mentoring programmes. Goods and services provided by local businesses will be matched with procurement opportunities. Policies to attract and retain Aboriginal business will be implemented.

The creation of an Australian Aboriginal Mining Academy (AAMA) to provide education opportunities to local Aboriginal people is also being explored.

*The financial assistance is subject to conditions including the finalisation of the Western Australia Government's consideration and agreement for the approved funds to be advanced.

Project:

Australia's first substantially Indigenous owned iron ore mine

Location:

Pilbara, Western Australia

Sector:

Resources

Total Project Value:

\$45m

Economic Impact:

\$304m

Jobs:

Up to 120 jobs during construction, with a further 120 roles during operations