



MEDIA RELEASE

DR CRAIG EMERSON

Minister for Trade

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Australia's Trade Minister, Craig Emerson, has welcomed a new Austrade report today that outlines promising investment opportunities for Australian mining companies in Mongolia.

Austrade's *Mongolian Mining Projects Report 2011* was launched today at the Mongolia Australia Business Forum in Sydney, in the presence of Mongolia's visiting Prime Minister, His Excellency Mr Sukhbaatar Batbold, and an accompanying business delegation.

"Australia and Mongolia are natural partners in minerals development and there are real opportunities in Mongolia for Australian mining companies," Dr Emerson said.

"This report is a useful resource for Australian mining companies wanting to understand more about Mongolia's mineral resources, its system of mining regulation and the broader market for resources in North Asia, including rare earths."

Mongolia's mining sector has some of the world's richest deposits of gold and copper, uranium, coal, fluorspar and rare earths such as tantalum, niobium, yttrium and zircon. Mining accounts for the majority of Mongolia's exports and its industry has benefited in recent years from increased foreign investment and the application of foreign technical expertise to new mines.

"Australia's long-standing expertise in mining and mining services continues to offer Mongolia the opportunity to use the best technologies in the world to manage their mining operations," Dr Emerson said.

"The fact that many Mongolians are now being educated in Australia under our scholarship programs and then returning to leading roles in Mongolian business and government is also creating closer and friendlier ties, and the Australian Government welcomes that development."

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