



MEDIA RELEASE

DR CRAIG EMERSON

Minister for Trade

23 February 2011

Austrade Office for Mongolia

The Trade Minister Craig Emerson today announced that the Australian Trade Commission (Austrade) would open a new office in Mongolia in the second half of this year.

Speaking after a meeting with Mongolia's visiting Prime Minister, His Excellency Mr Sukhbaatar Batbold, Dr Emerson said the decision to locate an Austrade office in Ulaan Bataar, the Mongolian capital, reflected the growing business relationship between the two countries.

"Mongolia is a rapidly growing economy with enormous mineral potential, which large Australian mining companies and related services businesses have been helping develop," Dr Emerson said.

This Australian involvement in the Mongolian economy is expected to broaden as resource groups are followed by banks and legal firms providing support. Junior mining companies will also be keen to list Mongolian assets on the Australian Stock Exchange.

The decision to open an Austrade office in the country follows two years of representation via temporary personnel in Mongolia, and a locally-employed business adviser since last year.

"The results of these placements showed that an Austrade office would provide a valuable service to Australian companies already on the ground, and to prospective Australian exporters and investors," Dr Emerson said.

It will provide advice on doing business in Mongolia, arrange appointments with key business and government decision-makers and continue to support the interests of Australian companies already in the country.

Today's announcement followed the release on Monday of Austrade's *Mongolian Mining Projects Report 2011*, which outlines promising investment opportunities for Australian mining companies in the country.

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