



Mining magnate pledges millions to Pilbara

WESTERN AUSTRALIA: Queensland mining magnate Clive Palmer, the chairman of Mineralogy, has pledged to donate millions of dollars in Chinese mining royalties to help improve the standards of health and housing in local Pilbara Aboriginal communities.

Mineralogy has control over some of the most substantial iron ore deposits in the country, and has signalled it will use royalties from an iron ore deal with a Chinese company to assist communities in the area and

fund important medical research.

Responsible for generating the vast majority of wealth in the Pilbara region, Mineralogy has reportedly sealed a deal with a Chinese steel-maker that will see them pay massive royalties over the next 30-40 years.

"We've done a number of major transactions with a Chinese group which will be paying us royalties over the next three decades or so, and it's only social justice that some of the wealth that we are generating from the area is reinvested back into the

people who live here, Mr Palmer told the ABC.

"I think it's equivalent to about ten million dollars a year, so it's truly about three hundred million over 30 years or a hundred million over ten," he said.

The pledge tops a similar sized donation from West Australian Andrew Forrest of Fortescue Metals Group and Poseidon Nickel, who offered \$80 million dollars to the Australian Children's Trust in September last year.