

MEDIA RELEASE

Tuesday, 30 March 2004

**FLINDERS PORTS WELCOMES GOVERNMENT'S
CHANNEL DEEPENING COMMITMENT**

Flinders Ports – the company that manages seven key South Australian ports, including the Port of Adelaide - today welcomed the State Government's commitment to deepening the main channel at Outer Harbor.

While praising the State Government's announcement, Flinders Ports Chief Executive Officer, Mr Vincent Tremaine, expressed some disappointment there was no specific financial contribution from the Government.

Premier Mike Rann yesterday announced deepening the main channel at Outer Harbor from 12.2 metres to 14.2 metres was "at the heart" of a \$300 million plan to integrate road, rail and shipping infrastructure in the Port Adelaide precinct.

Mr Rann said the deepening project would cost about \$55 million and be funded under a public/private partnership. It would take about 12 months to complete, and would be finished by the end of 2006, Mr Rann said.

Mr Tremaine said: "The State Government's commitment to deepening SA's major port is terrific news for every South Australian, because it is such an important project for our future economic prosperity.

"Mr Rann has indicated his Government will fund the channel deepening in partnership with the private sector," he said.

"We are hopeful that financial commitment will be made available in the very near future, as there is a growing urgency to complete the project before the end of 2006.

"Flinders Ports is ready to contribute \$20 million to the project. With Government financial commitment, we could finish the project a year ahead of planned.

"Outer Harbor is South Australia's flagship port, but is already heavily impacted by draft limitations, which have severe ramifications on when container ships enter and exit the port.

"As a State, we are already losing trade to other Australian ports due to the channel's restrictive depth. A financial commitment by the State Government will allow work to commence as soon as practical."

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