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Mackay Research Report – A region for all reasons

Map of Central Queensland



Major mines are located close to Collinsville, Moranbah, Dysart, Clermont, Middlemount and Alpha.

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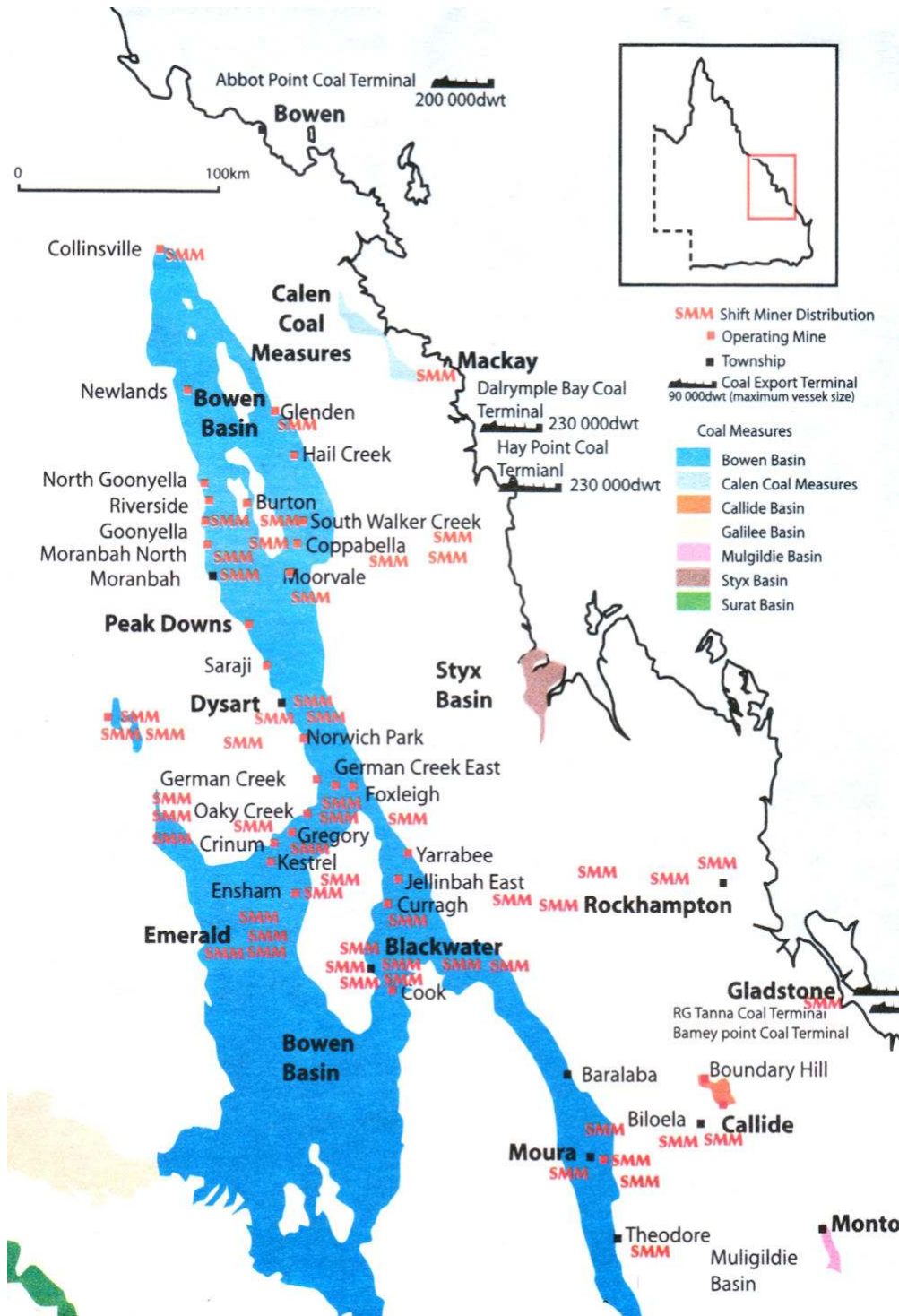


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Central Queensland's Mining Locations



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Mackay – an overview

Mackay is located on the eastern coast of Queensland, 970kms north of Brisbane. Mackay is known as the “sugar capital” of Australia as it is the largest sugar-producing area in the country. It supports one of Australia’s largest sugar refineries and has the largest bulk sugar terminal in the world.

In 2008, Mackay City and the Shires of Mirani and Sarina amalgamated to become the Mackay Regional Council.

The amalgamation in 2008 had the following statistics:

Municipality	Area - km2	Population
Mackay	2,899	84,856
Mirani	3,280	5,558
Sarina	1,444	10,360
Combined	7,623	100,774

Mackay is part of the Mackay/Whitsunday Region, between the Central Queensland region of Rockhampton to the south and the Northern Queensland Region of Townsville to the north.



The city is also a vital centre for the mines of the nearby Bowen Basin, which produces 85% of Queensland’s coal.

The Bowen Basin has the largest coal reserve in Australia with 34 coal mines and many more that are yet to be built as a result of recent exploration and more confirmed coal exploration successes.



Mining families are typically housed in Mackay, close to all infrastructure and the coastal facilities of the beaches providing access to the Great Barrier Reef. Most mining service companies that supply and consult to the mine operators are based in Mackay.

Mackay’s average annual temperature is 23 degrees Celsius.

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Mackay – Economic Boom Town

11,500 potential new jobs = 11,500 potential new tenant families

The population of Mackay is already increasing annually by 3.3%pa making it one of the fastest growing areas of Australia. The population growth is being generated by people moving to Mackay for mining related and other industries and coal exports and also people from southern states looking for a better lifestyle, a mild year-round climate and the benefits of a vibrant community.

The Facts



The labour force is set to sky rocket by at least 10% from the planned investment in new mines, port facilities and transportation. The expected investment is \$41 billion with 2.5 billion being injected directly into the Mackay area economy. There are already twenty operational mines including BHP Billiton, Mitsubishi Alliance, Angola Coal, Xstrata, Peabody Energy, Rio Tinto and Macarthur Coal. Another five mines are being developed, including two by BHP Billiton with an expenditure of \$4Bn. There is also mineral processing of Alumina, Aluminium and Magnesia.

Mackay is not just a mining town but an important economic hub supporting multiple industries:

- the mining industry
- agriculture
- four sugar mills
- the world's second largest sugar milling company
- a strong tourism infrastructure - gateway to the Barrier Reef
- major airlines provide frequent services all around Australia
- two marinas for recreational and commercial fishing
- retail including three major regional shopping centres
- local commerce - a large commercial business district.



Consistent long term capital growth assured with good rental returns

Mackay enjoyed 7% growth in property value from October to December 2010, and presently has a rental vacancy rate of less than 1%.

The population for the region is predicted to grow from 167,660 in 2008 to 255,614 in 2031, placing extreme pressure on the supply of residential rental properties to keep up with the demand.

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Projected population – Mackay

Source: Planning Information and Forecasting Unit, Department of Infrastructure and Planning, 2008.

The population explosion within the Mackay Regional Council (MRC) is forecast to create huge demand for residential housing. Mackay needs 70% more dwelling by 2031.

According to the Housing Industry of Australia, Mackay already has a shortage of more than 1,000 houses and it's expected to need another 28,706 by 2031.

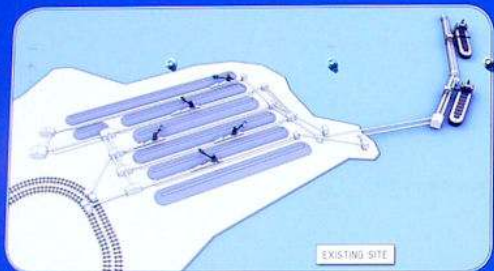
Vacancy rates are low and rents are moving higher

Population Projections - Mackay

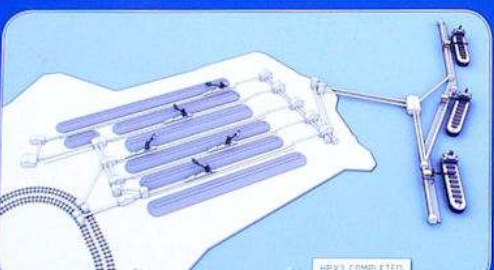
Year	Low	Medium	High
2011	123,341	125,669	128,214
2016	139,485	144,463	150,345
2021	150,719	158,529	168,066
2026	156,542	166,958	179,982
2031	159,878	172,993	189,497



BHP Billiton's Hay Point coal terminal expansion



EXISTING SITE



HPX3 COMPLETED

Hay Point Expansion Project

As part of BMA's expansion works at the Hay Point Coal Terminal, access to the Hay Point Lookout at the end of Hay Point Road will be closed from November 2010 for a minimum of three years.



BMA is Australia's largest coal miner and exporter, and the world's largest supplier to the seaborne coking coal market. We have identified opportunities to expand our business and increase production at existing operations.

To achieve this growth, we have received approval to build a new third berth at Hay Point Coal Terminal, which will increase capacity from 44 Mtpa to approximately 55 Mtpa. The Hay Point Expansion Project will take approximately five years to complete, and create approximately 1,000 jobs during construction.

Public safety remains a priority throughout the life of the Hay Point Expansion Project. Closing access to the Hay Point Lookout will ensure public safety during construction works for the new third berth.

When complete, the Hay Point Coal Terminal will accommodate the throughput required to support BMA's growth plans such as the proposed Caval Ridge and Daunia Coal Mine projects.

For further information, please contact 1800 078 797 or visit www.bhpbilliton.com/bmagrowth.



Hay Point terminal-close to Mackay. A capacity of 112m tonnes pa-undergoing a major expansion.

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Mackay has three major shopping centres:

Caneland Central



Caneland Central Shopping centre - close to the CBD. Myer, Woolworths, Target & Big W are tenants

Caneland Central Shopping centre is the largest Regional Shopping Centre in Mackay, with more than 130 specialty stores. The centre is undergoing a \$220 million redevelopment to cater for increasing demand, which will employ 1,000 during construction and create 1,000 ongoing jobs. Myer will be among the new anchor tenants.

Mount Pleasant

Mount Pleasant is the second largest shopping centre in Mackay. It hosts department stores, supermarkets and other speciality outlets. Outside the main centre, a number of bulky-good outlets also operate, along with a five-screen cinema complex. Anchor tenants: Coles, Woolworths & Kmart



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Northern Beaches Central



Northern Beaches Central provides shopping services to the growing population of Mackay's Northern beaches suburbs, including Eimeo, Bucasia and Black's Beach. Bi-Lo is the anchor tenant here.

Northern Beaches Central – Stage 2

With a total of 45,000 square metres of floor space, the expansion of Northern Beaches Central, when completed, will be about the same size as the current Caneland Central.

This expansion is an example of the confidence major retailers and the development industry have in the Mackay economy.

The approval for expansion comprises a discount department store, two supermarkets, specialty stores, as well as a possible hardware store, child care centre, educational establishment, hotel, veterinary hospital, community centre, office space and showrooms and more than 1700 car parks.

It also has the potential to provide more than 900 fulltime, part-time and casual jobs to satisfy consumer demand resulting from population growth..

The projected Mackay region retail expenditure in 2011 is estimated to be about \$1.5 billion.

The tenants in Northern Beaches Central will include Woolworths, McDonalds, specialty shops and there will be an upgrade to the existing Bi-Lo facility in Stage 1. The expansion commenced in 2010.

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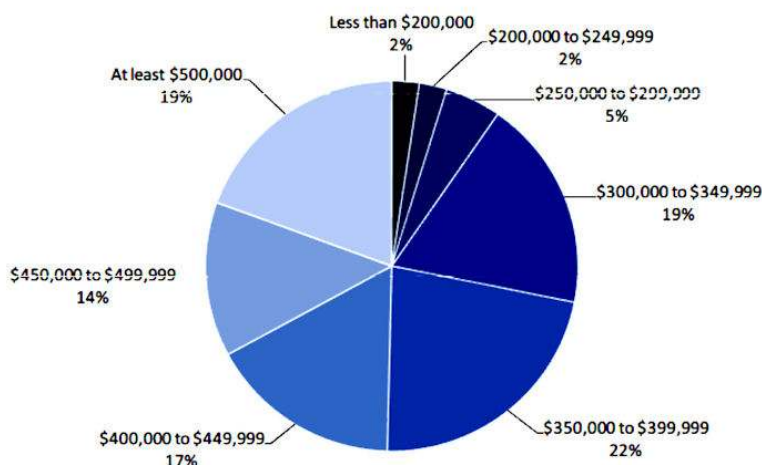


An artist's impression of Northern Beaches Central Stage 2 when completed.

Mackay Central

At the heart of the region is Mackay city, a vibrant city with lovely Art Deco buildings and streets lined with palm trees. This is also another thriving part of the region, including the region's banks, law, accounting and other professional service firms.

Mackay LGA Area House Price Points



A number of market segments are in balance between \$300,000 and \$500,000+.

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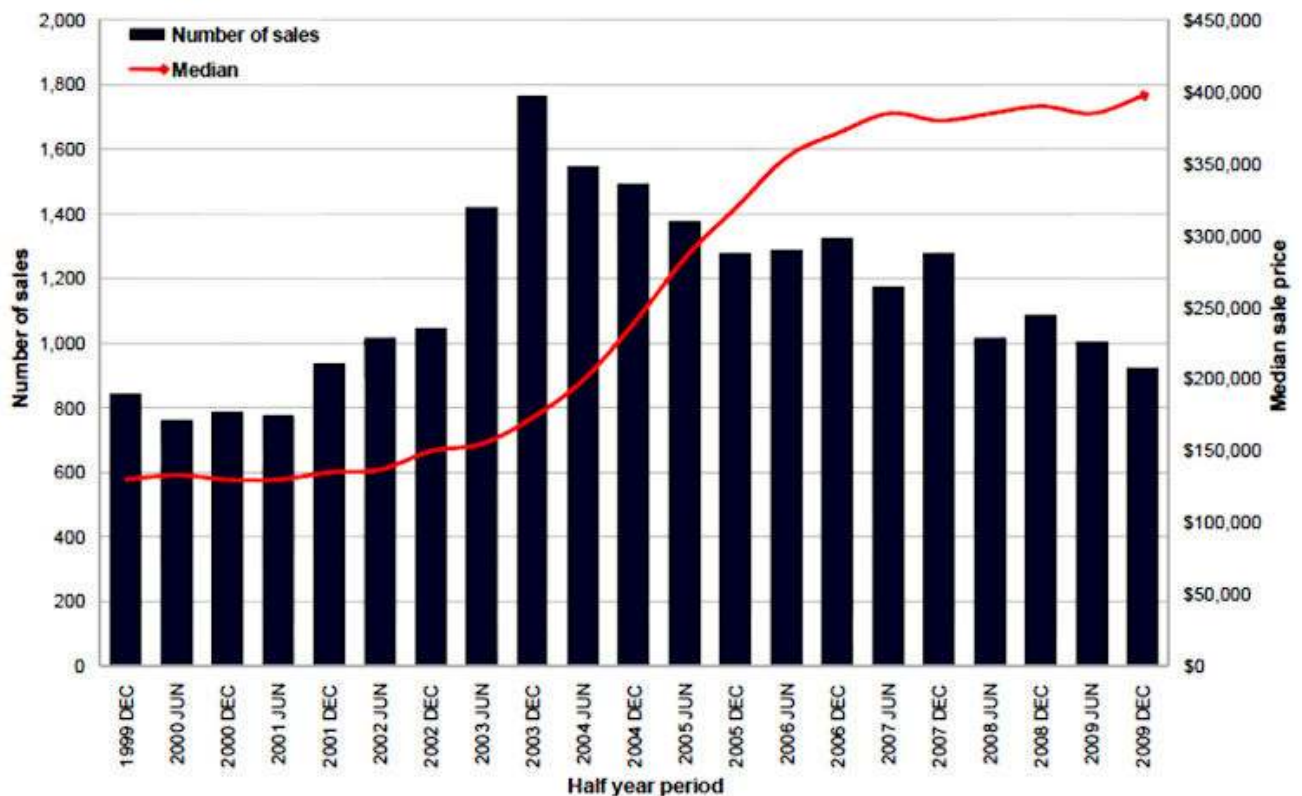


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Mackay LGA Area House Sales



Earlier this decade, median house price growth exceeded 35% pa.

Local Council Rates

Local council and water rates for houses in Mackay are approx \$1,500.00 pa.

Current market rentals

There is a strong demand from the local population and from people moving into Mackay looking for quality accommodation.

In Mackay, the market rental for new properties is estimated to be:

- For 3 bedroom houses: \$420.00 – 440.00 per week
- For 4 bedroom houses: \$460.00 – 480.00 per week

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The many beaches around Mackay create idyllic environments and are part of the attraction for workers to settle down and leave their families here, as they FIFO and DIDO to their places of work.

Mackay Base Hospital

The \$408 million redevelopment of Mackay Base Hospital is part of a major expansion of health services for this major North Queensland community.

The redeveloped hospital, covering almost 40,000 square metres, is being designed to meet the projected growth in demand for health services out to 2020/2021. This will almost double the bed capacity to 318 beds.

The hospital is a vital component in Queensland Health's need to cater for the extraordinary population growth in the region.

The redeveloped Mackay Base Hospital will be equipped with leading edge technology to assist staff to provide the highest level of care and comfort to patients.



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The Mackay Region is well serviced by educational infrastructure:

STATE PRIMARY SCHOOLS

Andergrove State School
Beaconsfield State School
Bloomsbury State School
Bucasia State School
Chelkona State School
Coningsby State School
Dundula State School
Eimeo Road State School
Eton State School
Eton North State School
Eungella State School
Farleigh State School
Finch Hatton State School
Fitzgerald State School
Gargett State School
Glenella State School
Hampden State School
Homebush State School
Koumala State School
Mackay Central State School
Mackay North State School
Mackay West State School
Marian State School
Mirani State School
Victoria Park State School
Walkerston State School

STATE HIGH SCHOOLS

Calen District State College
Mackay North State High School
Mackay State High School
Mirani State High School
Pioneer State High School

CATHOLIC PRIMARY SCHOOLS

Emmanuel Catholic Primary School
MacKillop Catholic Primary School
St Anne's Catholic Primary School
St Francis Xavier Catholic Primary School
St John's Catholic School
St Joseph's Catholic Primary School
St Mary's Catholic Primary School

CATHOLIC HIGH SCHOOLS

Holy Spirit College
Mercy College
St Patricks College

INDEPENDENT SCHOOLS

Carlisle Christian College
Mackay Christian College
Whitsunday Anglican School

TERTIARY EDUCATION

Central Queensland Institute of TAFE
Central Queensland University (CQU)

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Private Schools in Mackay



Mackay Christian College

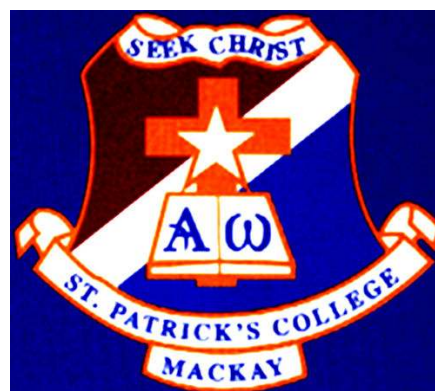


Holy Spirit College



Whitsunday
ANGLICAN SCHOOL

Whitsunday Anglican School



St Patrick's College

Tertiary Education in Mackay



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Major new projects in the Mackay Region

- **BMA's Bowen Basin**

The Bowen Basin coal growth project will allow production of an additional 20 million tonnes of coal products per annum. This project incorporates staged development of the new Daunia and Caval Ridge mines, the expansion of Goonyella Riverside Mine and a new Moranbah airport. These projects are likely to employ 2,450 people during construction and 1,240 once operational – over 30 years.

- **Millennium Open Cut Mine expansion**

The expansion of the Millennium Open Cut Mine, with an estimated life of 15 years, is expected to employ 200 people.

- **Ellensfield Underground Coal Project**

The Ellensfield Underground Coal Project is expected to employ 300 people during construction and 230 once operational – for 20 years.

- **Clermont Open Cut Mine**

The Clermont Open Cut Mine is expected to employ 306 people during construction and 380 once operational – for 17 yrs.

- **Moranbah South Underground Project**

The Moranbah South Underground Project is expected to employ 300 people for 20 years.

- **Grosvenor Underground Coal Mine**

Development of the Grosvenor Underground Coal Mine will employ about 400 people during construction and 380 once operational.

- **Underground Mine at Saraji**

A new underground mine at Saraji is expected to employ 400 people for 40 years.

- **Dalrymple Bay Coal Terminal expansion**

The Dalrymple Bay Coal Terminal expansion is expected to employ 1000 people during construction.

- **Expansion of Abbot Point Coal Terminal**

The expansion of Abbot Point Coal Terminal is expected to employ 2,700 people during construction and 1,500 in permanent operation.

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Local location map



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Queensland's major coal areas



Mackay is on the doorstep of the Bowen Basin – the richest coal mining area in Australia

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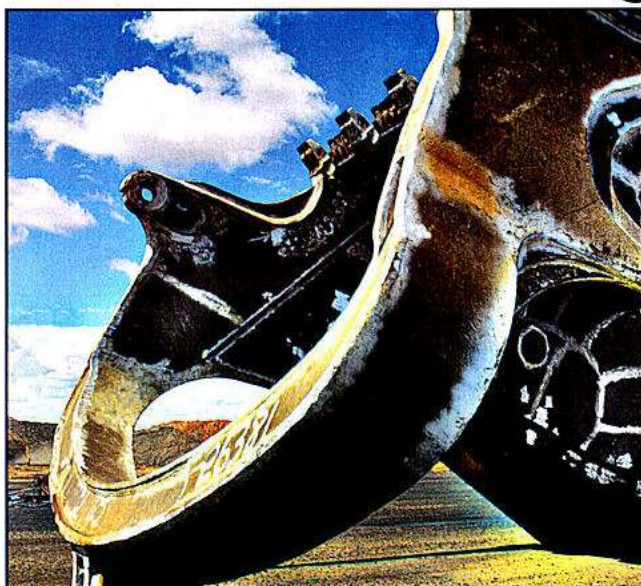
ANNEXURE A – Reports

The Queensland mining community's best source of local news Monday 6th December 101st Edition 2010

SHIFT MINER

Locally Owned and Operated - www.shiftminer.com MAGAZINE

Boom not coming - it's already here



IF you have been wondering when the next mining boom was going to arrive - the answer is it is already here.

The latest figures from the Australian Bureau of Statistics (ABS) indicated prices for Australian commodities have increased by almost 50 per cent in the past 12 months - mostly because of booming coal, gold and iron ore prices.

The ABS index of commodity prices was up nearly one per cent for the month of November capping off a stellar recovery in prices for both coking and thermal coal, which crashed by nearly 50 per cent during the global recession.

The rising prices have more than offset the effects of the high Australian dollar.

Even when that is taken into account, prices for Australian commodities have still risen by about a third during the past 12 months.

In encouraging news for your job security, one of the world's biggest investment banks Goldman Sachs is forecasting the coal prices will remain strong until at least 2014.

Goldman's said a shortage of supply meant the price of coal exported from central Queensland to Japan next year would rise by more than 6 per cent to about \$240 per tonne, up from around \$190 this year.

The bank has also upgraded its forecast for the middle of next year, when it expects prices to be around \$245 per tonne for premium coking coal.

Those prices could be even higher if the anticipated big wet season disrupts exports over summer.

Longer term, Goldman expects coal prices to remain around \$230 to \$240 a tonne, about 20 per cent higher than previous forecasts.

"Australian commodities have increased by nearly 50 per cent in the past 12 months - mostly because of booming coal, gold and iron ore prices."

Economic development



Mackay Region - One of the fastest growing in Queensland

Regional Growth is fuelled by the boom in the mining industry, and resurgence in agribusiness.

- Gross Regional Product \$5.1 Billion (2009) 13.3% annual growth (2008-9).
- Coastal location with spectacular natural environment.
- Population 116,123 - average annual growth rate 3.3% (200-2009)
- **Infrastructure Industries and Investment**

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High Demand for workers on mining sites



Mackay retail businesses battle mines to fill 3000 jobs

FOR Mackay businesses it's a double edged sword - massive mining growth in the region means opportunities for new businesses but leaves retailers competing with mines for staff and no-one to man the tills.

This time next year will see the \$210 million expansion of the Caneland Central shopping centre complete.

That means a new Myer store and more than 100 speciality shops will be looking to fill more than 1000 retail positions.

"Those 1000 staff will be required in 2011 which is huge and when you add the number of other projects in Mackay," said Mackay Chamber of Commerce chair, Kylie Porter.

"In total there is around 3000 staff required over the next two to three years just in retail positions alone."

"It's very, very hard to attract people to your region which aren't necessarily involved in the mining industry as an alternative source of employees."

Ms Porter said the solution to get more people behind retail counters in Mackay is

a "broad multi-layered approach" and one local organisation has a project underway to attract people to retail positions.

The Retail Employment Partnership is a joint project between Lend Lease, which owns Caneland Central, and the Regional Economic Development Corporation - and aims to address the staff shortage in the retail sector.

The project will provide assistance and advice to retailers on best practices in workforce management, and address issues such as staff recruitment, rostering and staff retention.

It will also create a one-stop-shop for retail employment in the region, using the region's job search website www.coaltoastjobs.com.au.

Ms Porter said the project is incredibly important to the region, because everyone is playing catch up after such a long period of growth.

"The growth has been very positive but from a business perspective as a community it doesn't come without it's challenges."

"We have some infrastructure and social issues which come from a high period of growth and it's a continual battle for business to stay on top of those issues, but we are all working together with government to address these challenges."

She said improved social infrastructure like childcare facilities all contribute to making the region more appealing and competitive and easier for people to fill retail roles.



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The Burton Coal Mine

The Burton Coal Mine is located in the Bowen Basin, about 150 kilometres south-west of Mackay. Mining extends over three individual operating pits: Plumtree, Wallanbah and Broadmeadows and is operated by Thiess, Australia's leading mining contractor.

Coal is railed 169 kilometres to the Dalrymple Bay Coal Terminal at Mackay, where it is exported predominantly to major steel mills in Asia, Europe and South America.

Extending 15 kms from north to south, the combined leases cover 10,412 hectares with recoverable open-cut reserves of 36 million tonnes (40 million tonnes).

In early 2011, Thiess was awarded a six-year \$1.3 billion contract to extend mining operations at the Burton Coal Mine in Queensland's resource rich Bowen Basin.

This new contract will allow Thiess to maintain Burton's annual production capacity of over 2.5 million tonnes of coal per annum.

Thiess has an annual turnover of \$7 billion and \$16 billion work in hand. With over 17,000 employees, it is Australia's leading mining and services companies.

38 new projects for Bowen Basin - 7th May 2011 announcement

The regional geologist for Mines and Energy within the Department of Environment, Economic Development and Innovation, has spoken about the future of the resources sector and a possible 30,000 new jobs.

THE mining industry is kicking into overdrive and the northern Bowen Basin is leading the way with 38 new projects set to come online in the next few years.

30,000 jobs will be created in the next six years and billions of dollars will be made as the resources sector picks up.

Among the new projects to come include 23 coal mines, three mineral and 12 coal seam gas projects, which are expected to generate billions of dollars in the next few years.

Plus 5 billion tonnes of undeveloped resources that will be tapped into over the next 20 years. It is now time for the region to prepare for the boom.

The projects that are coming online in the next six years will generate around 10,000 jobs in the mining industry and for every job that the mines create, there are two other jobs that are created indirectly.

The continued growth brings challenges and critical investment in infrastructure is needed to make sure these projects happen.

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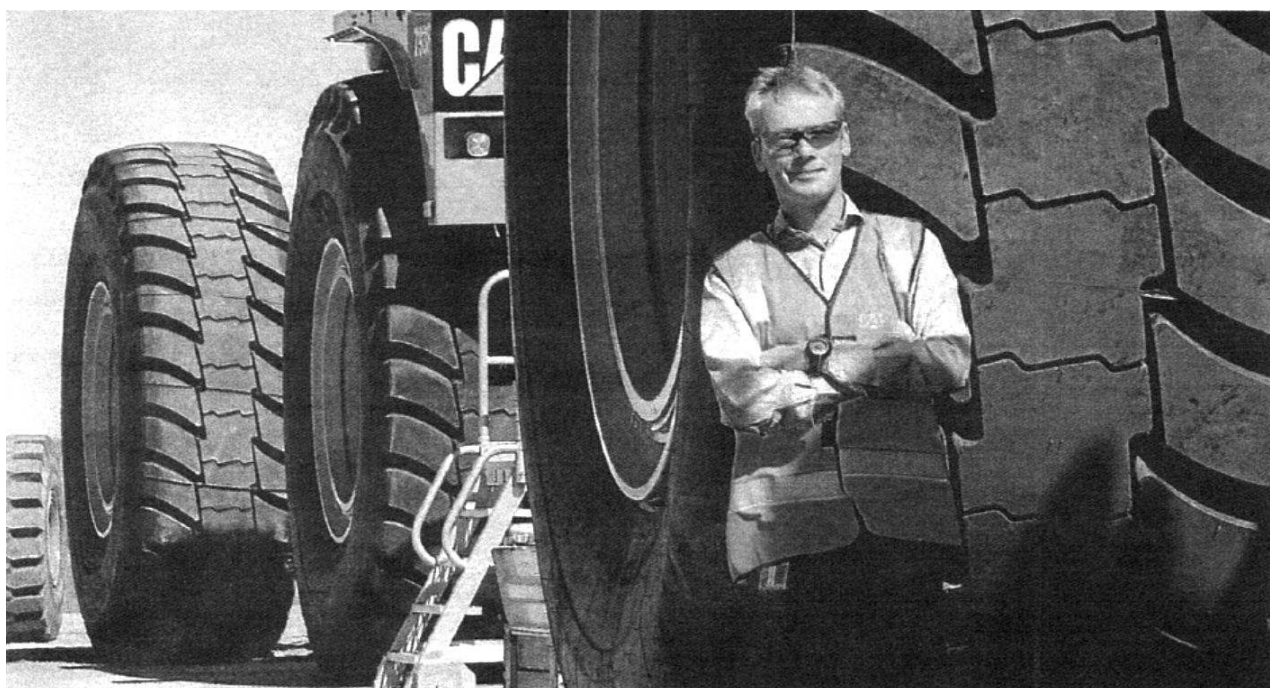


Mackay Research Report – A region for all reasons

www.afr.com The Weekend Australian Financial Review

July 9-10, 2011 55

Perspective



Mackay, city on a huge roll

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Mackay Research Report – A region for all reasons

The Queensland regional centre is at ground zero of Australia's latest minerals and energy boom, where business is changing rapidly and fundamentally.

Peter Roberts

More than \$22 billion worth of engineering infrastructure was completed in Australia in the latest March quarter, driven by a boom in construction of new mines, oil and gas wells, processing plants, railways and ports.

We are in the middle of an unprecedented resources boom and we are all as familiar as we are numbed by the big numbers that describe our big resources projects.

But to understand what the data means for smaller businesses at ground zero look no further than the proliferation of ubiquitous, bright yellow Caterpillar bulldozers and in-mine trucks.

In the middle of a mining boom there is nothing more grounded than shifting earth.

Queensland Caterpillar dealer Hastings Deering has just spent \$60 million building a new mobile equipment sales and service centre at Mackay in northern Queensland, where \$14 billion in coal and coal seam gas projects are under development.

Add to this new rail lines, logistics systems and coal loaders at Dalrymple Bay and Hay Point, and another \$45 billion worth of engineering and construction being planned, and the need is clear for bulldozers and all manner of local goods and services.

"There is a mining boom under way but there is a Mackay boom under way as well," Hastings Deering area manager Brendan Webb says. "We have an ever-increasing number of machines over the hill [where the mines are] and they all have to be maintained and eventually rebuilt. We are making sure we can do the job."

Such is the size of this boom that Hastings Deering is forecasting its Mackay branch will be its biggest by the end of the year, with equipment sales and maintenance worth

\$700 million and a workforce building to 700.

To cope with Mackay's development as the centre of high-quality coking coal exports, Hastings Deering is planning a \$25 million expansion of the just-built facilities.

Their scale is already enormous, with automated warehouses, workshops and paint halls accommodating 16-tonne Caterpillar 793 off-road trucks waiting for what one suspects is more than an oil change. Each is capable of swallowing a 250-tonne payload.

"The fact that we are here, the fact that we are investing so much here, provides a stability and a certainty that underpins all this expansion in the area," Webb says.

Hastings Deering is the centrepiece of the massive new industrial suburb of Paget being carved from the chequerboard of sugar cane fields and mills that used to drive Mackay's engineering industries. Sugar is still strong, with a \$120 million cogeneration plant being planned, but Paget is the undisputed support centre for new mines in the Bowen and Galilee basins.

Mackay's boom began seven years ago and only paused for breath during the global financial crisis, Narelle Pearse, chief executive of the Mackay & Whitsunday Regional Economic Development Corporation, says. Gross regional product jumped 22.7 per cent to reach \$17.3 billion in 2008-09. But after growth slowed to reach \$18.1 billion in 2009-10 it has sped up again, with the Mackay regional economy eclipsing the more populous nearby city of Townsville.

"We have been on this steep growth curve for some time now," Pearse says. "We don't see ourselves as being in a boom-bust type of cycle. Growth has just become business as usual around here."

The region is bursting at the seams, with its 120,000 population growing at more than 2.9 per cent a year and supported by a growing fly-in, fly-out workforce.

"Of course we want to see people live locally as much as possible," Pearse says. "But we want growth that is sustainable in the long term. The scale of the mining boom is certainly the driver and Paget has

grown incredibly rapidly. But now we are looking at where the next industrial land will be."

Recruiting and hanging on to skilled workers is as much of a challenge as expanding the city's footprint and building facilities to support the boom. Not far down the road from Caterpillar, four partners have created a \$200 million a year engineering business in only 13 years which builds some of the biggest machines on the planet.

The giant 4500-tonne draglines and stacker reclaimers built by G&S Engineering Services are put together by a workforce which includes more than 50 welders brought in from the Philippines under the federal government's 457 business-sponsored visas.

We don't see ourselves as being in a boom-bust type of cycle. Growth has just become business as usual around here.

Narelle Pearse

"At some point they will leave as they become Australian citizens and they can choose where they work," G&S CEO Mick Crowe says. "You can't blame a bloke for doing that ... they are great staff and we will probably look to bring in more."

At G&S the giant bases, known as "tubs", that support each dragline machine are welded together from steel more than 25 millimetres thick. Then they are cut up into pieces for moving to the mines, where they are reassembled. Demand from some of the world's most advanced mining customers is driving best practice in this dirty and potentially dangerous work.

"We have done very well compared to our local competitors," Crowe says. "One of the ways we do that ... is by getting engagement with the workforce around safety. If you

can get engagement around safety, then you can get engagement about productivity."

In the past six years G&S has reduced its recordable injury frequency rate by 85 per cent and in November 2010 the rate went below a tiny 10 per million man hours worked. The company is a rare example of a domestic business that has contracted global safety leader Du Pont to teach it how to further cut injury rates.

"Our record has been good but not good enough," Crowe says. "One of our men lost an eye in 2003. If you have a money issue you can fix that, but if someone lops off part of his hand you can never fix that."

As well as a sophisticated approach to safety, G&S keeps critical manufacturing processes in-house but contracts more repetitious operations to manufacturers in Vietnam, Thailand and China.

Maintenance and high skills will ultimately provide steady work for G&S's 1100-person workforce. Already the welding shop is crowded with six of the giant steel buckets that scrape coal from the open-cut coal coalfields, their thick steel plates worn thin by the coal miners' drive for productivity.

Demand for skilled workers from companies such as G&S is being answered by a major expansion of Central Queensland University under a new head of campus, Pierre Viljoen. Since 2010, \$15 million has been committed to new facilities with the aim of trebling student numbers to 5000.

The university is developing new courses with a local business engagement group and Viljoen is proposing that CQU be the heart of a planned extension of Mackay city to canefields around Ooralea, which adjoins Paget.

"CQU wants to be one of Australia's great universities, but we recognise we are not that yet," Viljoen says. "As we grow, we want engagement to be our DNA. We want it to be what this university is all about."

Greater intellectual grunt in the public sector will help nurture innovation as a characteristic of local enterprises looking to create a long-term future. Already there are role models among local small businesses.

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Mackay Research Report – A region for all reasons

Group Engineering employs only 58 people but has developed a string of highly innovative products. Turnover today is based on a sophisticated site access system for mine sites and logistics facilities. Most recently Group teamed with Brisbane industrial designer Robert Geddes to launch a laser conveyor belt scanner.

"Many of our clients have been asking us to provide a tool which would accurately allow them to detect volumetric flow of product on a conveyor belt," Group managing director Allan Ruming says.

"We are working closely with selected end users in sugar and coal."

While demanding customers are part of Mackay's business development story, a unique decade-long collaboration among 120 firms has also primed the city's smaller businesses for success.

The Mackay Area Industry Network (Main network) links businesses to discuss and collaborate on major issues and business opportunities.

"Trust is the key thing in groups like Main," says Narelle Pearse, who is also CEO of Main.

"Companies no longer look at each other as competitors in every sense. They know we need to build the pie and not always be fighting each other over it."

Group Engineering's Ruming is working with a major port operator to develop his next product, a unique machine to safely maintain the region's super-long resources shipping jetties.

Jetty piles are normally painted using temporary scaffolding built below the jetty decking, a precarious process given major tidal movements.

Group Engineering has designed a 75-tonne mobile machine that lowers workers to a safe work surface suspended below a jetty, meanwhile allowing road access along the deck. The company has identified 85 industrial jetties globally that would benefit from its equipment.

"Any regional economy is only as strong as its weakest link," Pearse says. "With our small companies becoming better at what they do, the future for the region looks bright. We don't have to go out of town to find key components and skills."

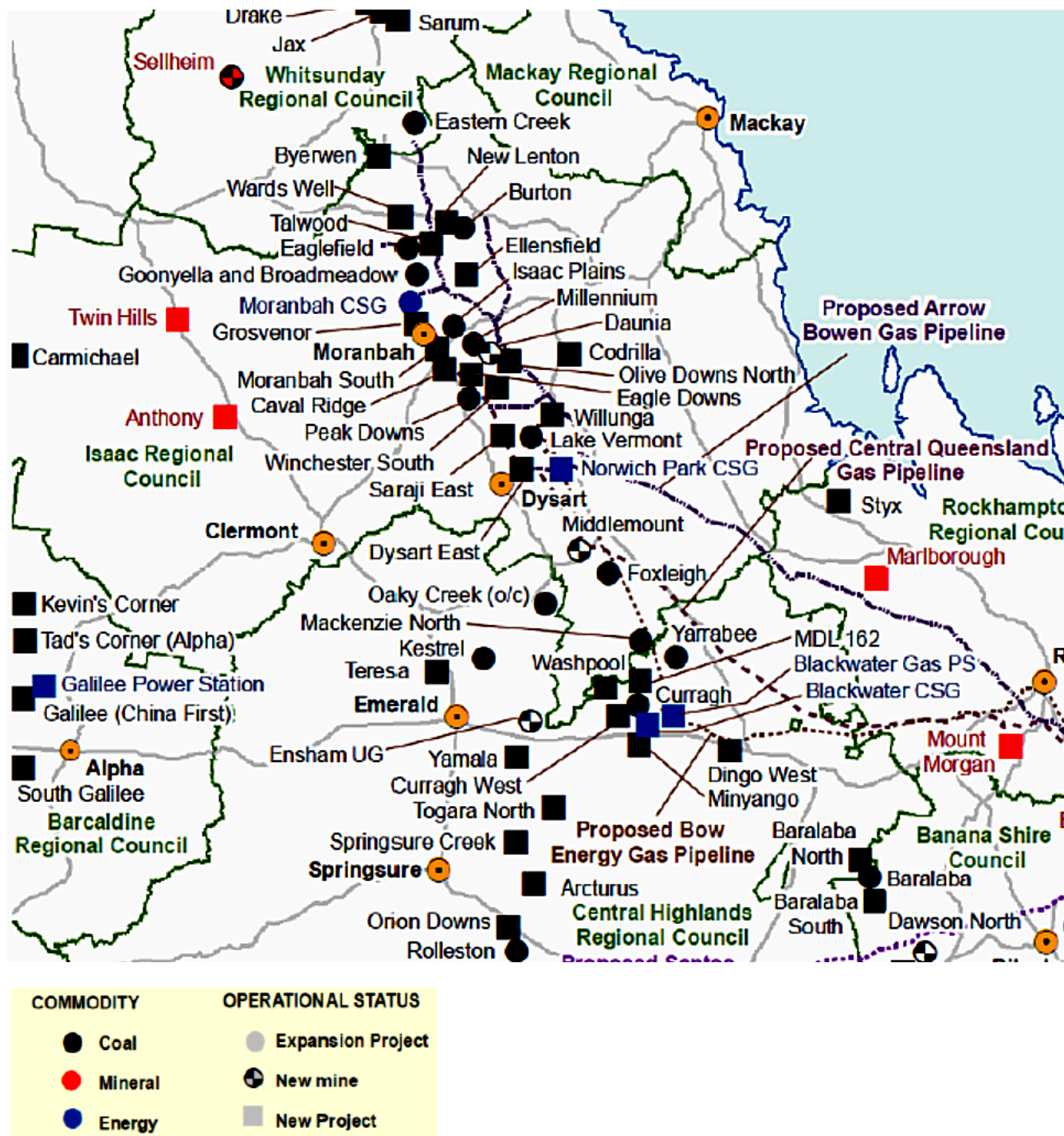


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Mining and Energy Projects in the Northern Bowen Basin - 2011



Source: BREE October 2011 and DEEDI-Mines

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MINING OPERATIONS (2011) - 53

- **32 Coal mines** (mainly large multi-seam open cut / draglines)
- **3 Mineral mines** (gold, earthy dolomite and salt)
- **15** medium to large size **Quarries** (aggregate for construction industry)
- **3 Coal Seam Gas production** sites

SIGNIFICANT MINING PROJECTS – 52 (Advanced= 27)

- **14 Expansions** (13 coal + 1 CSG)
- **38 New** (23 coal + 3 mineral + 12 CSG)

UNDEVELOPED RESOURCES – next 20 years

- **Mineral resources** (gold, silver, copper, molybdenum, earthy dolomite)
 - > 5 billion tonnes of **coal** in Northern Bowen Basin with large amounts of **CSG**

MINING RELATED PROJECTS

• PORTS

- Abbot Point CT X50: 25 → 50 Mtpa (\$820m) 550 constr **In progress**
- Hay Point CT Phase 3: 45 → 55 Mtpa (\$2.5 bn) 1000 constr **FS in progress**
- Dungeon Point CT → 120 Mtpa (\$5 bn) 1500? constr **Master Planning Study**
- Abbot Point MCF → 110 Mtpa (Stage 1 \$1.25 bn) 300 constr **Planning**

• RAIL

- Northern Missing Link (69 km) → 50 Mtpa (\$1.1bn) 800 constr **In progress**
- Goonyella upgrade 129 → 140 Mtpa (\$185m) 150? jobs **commence mid-2011**
- Galilee Basin Rail (495km) → 60Mtpa (\$2.8bn) 2680 constr **EIS in progress**

• GAS, WATER AND POWER

- Moranbah-Gladstone Gas pipeline (440 km) \$475m; 250 constr **EIS completed**
- Arrow Bowen Gas pipeline (600 km) \$1000m 650 constr **EIS in progress**
- Bow Energy Gas pipeline (360 km) \$250m? 300? Constr **Planning**
- Connors River Dam and water pipelines (\$820m) 620 constr **EIS in progress**
- Galilee Power Transmission (Powerlink) 200 constr **EIS in progress**

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COAL

Expansions / Extensions (11)

ADVANCED

Newlands Northern (Xstrata Coal) under construction (\$150 m)
Isaac Plains (Vale Aust./ Aquila Res.) under construction (\$120 m)
Lake Vermont (Lake Vermont Resources) committed (\$200 m)
Sonoma (QCoal) Creek diversions and Cows extension
Broadmeadow (BMA) committed (\$900 m)
Middlemount (Macarthur Coal/ Gloucester Coal) EIS process
Millennium (Peabody Energy) EIS process, ML application (\$276 m)
Foxleigh (Anglo Amer.) EIS process, ML application
Eaglefield (Peabody Energy) EIS process (\$1400 m)
Collinsville (Xstrata Coal.) Pre-FS, ML application
Peak Downs (BMA) ML application, Pre-FS

COAL

New Projects (23)

Under construction: Middlemount OC (Macarthur Coal/ Gloucester Coal)

EIS or FS Stage: Daunia OC (BMA), Eagle Downs LW UG (Vale Aust. / Aquila Resources), Caval Ridge OC (BMA), Ellensfield LW UG (Vale Aust.), Codrilla OC (Macarthur Coal), Byerwen OC (QCoal), Grosvenor LW UG (AAMC), Olive Downs North OC (Macarthur Coal), Sarum OC & UG (Xstrata), Carmichael OC & UG (Adani Mining)# and Drake OC (QCoal)

Pre-FS / Scoping: Saraji East OC & UG (BMA), Moorvale UG (Macarthur Coal), Moranbah South UG (AAMC / Exxaro Aust.), Jax OC (QCoal), Lenton OC (New Hope Coal), Talwood UG (Aquila Resources), Wards Well UG (BMA), Hillalong OC (Rocklands Richfield), Winchester South OC (Rio Tinto Coal), Dysart East OC & UG (Bengal Coal) and Wilunga OC (Macarthur Coal)

OC = open cut, UG = underground, # Galilee Basin

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GAS (CSG)

OPERATIONS (4)

	Prodn 09/10	08/09
Moranbah (Arrow AOE / AGL Energy AGK)	17.3 PJ (462 Mm ³)	15.3 PJ
Moranbah North (Anglo Am Met Coal)	45 MW CMM	
German Creek (Anglo Am Met Coal)	32 MW CMM	
Oaky Creek (Xstrata Coal)	13 MW CMM	

GAS (CSG)

PROJECTS (13)

Expansions / Extensions (1)

Moranbah (Arrow Energy / AGL Energy) 16 PJpa → 160 PJpa

Potential New Gas Fields (12)

Tilbrook (WestSide Corp. **WCL** / QGC), **Suttor Creek**, **Red Hill**, **Wards Well**, **Carborough**, **Coexendean**, **South Walker**, **Peak Downs** and **Saraji** (Arrow Energy / AGL Energy), **Monslatt** (Blue Energy- **BUL**), **Oak Park** (Molopo - **MPO**/ Mitsui), **Vermont** and **Comet** (Bow Energy- **BOW**)

Lilyvale CSG-fired 30 MW Power Station (Molopo Energy)

Arrow Bowen Gas Pipelines (Newlands to Gladstone)- constr mid-2015

Bow Energy Blackwater to Norwich Park (110km)- constr mid-2012

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New Minerals Projects (4)

- **Mount Carlton** copper-gold-silver (Conquest Mining) committed to developing a \$127 m open cut mine mid-2011 (first prodn mid-2012), Operational workforce: 150, two pits
- **Twin Hills** gold (Conquest Mining) trial UG mining approved; first ore expected at the Pajingo processing plant Q3 2011; \$6 m redevelopment 30,000 oz/a over 3 yrs. Operational workforce: 50
- **Anthony** molybdenum (Zamia Metals) Inferred Resources of 173 Mt @ 430 ppm Mo (sulphide) + 60 Mt @ 430 ppm Mo (T&O). Mine Scoping Study (5 Mtpa O/C) in progress.
- **Sellheim** gold (Maximus Resources) small alluvial operation at trial mining stage; planning to increase output to 100 bcm/hr (45oz/d); total resource 16,000oz (1 million bcm @ 0.5g/bcm); Operational workforce: 5 bcm=bank cubic metre

Potential new coal mines over next 6 years

~5,900

Mine	Mine life	Employment	Mine	Mine life	Employment
Daunia A	21	400	Ellensfield A	21	340
Caval Ridge A	30	500	Talwood	15	350e
Wards Well	20+	350e	Saraji East	40	300
Grosvenor A	30	485	Drake A	30	250
Moranbah South	20	650	Byerwen A	40+	990
Olive Downs Nth A	30	80	Sarum A	22	300e
Codrilla A	20	245	Dysart East	20+	300e
Eagle Downs A	30+	410	Moorvale u/g	15	150e

A = Advanced New Project

e = unofficial estimate



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Daily Mercury

450 join already long queue - 19th July 2011

Angie Wallwork, office manager at 360 Property Management, said companies involved in mining and port expansions in the region were testing the limits of Mackay's rental market.

LOOKING for a place to rent? Well the competition just got a whole lot harder. The queue has been joined by 450 people working on mining and port expansions in the region, Mackay and Sarina real estate agents said yesterday.

Office manager at 360 Property Management, Angie Wallwork, said they had been approached by McConnell Dowell, a company involved in the Hay Point coal terminal expansion, to find the 450 rentals.

"I don't think there would be 450 rentals available and that is if you combine units, homes and flats," Ms Wallwork said.

"Some real estate agents don't even look after that many – I have never seen this in my 20 years as a property manager."

Ms Wallwork said many workers who had come into the office requesting rental properties were willing to pay up to \$750 or \$800.

An average rental house in Mackay cost between \$500 and \$550, she said, and if workers such as these were willing to pay more there could be the chance of rental costs skyrocketing.

"Paying \$700 a week for a house will impact on the Mackay housing.

"This could also drive away people who cannot find a house and they will fly in and out of the region to work.

"We had one man come in wanting to pay between \$700 and \$900 for a basic house."

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Ms Wallwork said if this trend continued property owners who saw other homes renting for more than \$550 a week could increase their rental prices.

Sarina Coast to Coal real estate Nicky Joynson said they too had been contacted by companies to house workers.

“We cannot find enough, so far we have found nine properties for these workers and all of them are paying more – we are giving them everything we’ve got. “We have a three bedroom house being rented for \$800 a week.”

Ms Joynson said McConnell Dowell was looking for three bedrooms with two bathrooms due to the health and safety requirements. She said they actually had convinced a few property owners to pull back from selling their properties and rent them instead.

“I don’t know where they are going to go.”

REIQ Mackay zone chair Stacey Arlott said rent in Mackay had always been tight and it could get worse as the city’s population increased.

A BMA spokesperson said BHP Billiton Mitsubishi Alliance has engaged the McConnell Dowell GeoSea Joint Venture to complete the offshore works for the expansion of the Hay Point Coal Terminal (HPX3).

HTW Report – Mackay – Feb 2012



**Herron
Todd White**

The Caneland Shopping Centre expansion has been completed, the Northern Beaches Shopping Centre is nearly completed and the expansion of the Mackay Base Hospital is well advanced.

Large expansion projects in the Bowen Basin are in full swing as is the expansion of the Hay Point coal loading facility.

This has partly led to a dramatic shortage in rentals across Mackay, which has in turn, resulted in fairly steep rental increases across all sectors. This increase in rentals and tightening in vacancies has seen the sub \$450,000 market in Mackay increase in activity both with investors and owner occupiers who want to escape the rental market.

There has also been an increase in vacant land sales and new housing construction.

The sub \$450,000 market is likely to continue to be active throughout the first half 2012 as there appears to be no solution to the tight rental market.

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Mackay – Queensland –Top 10 – Hotspotting Report – Terry Ryder: February – May 2010

Key Influences: *Boom Towns, Sea Change, Transport Infrastructure*

Strong growth region; economy based on agriculture, tourism and mining; proximity to the Bowen Basin and Galilee Basin; new rail links, new export port; expansion of the Hay Point/Dalrymple Bay export terminals; \$400 million hospital project.

One of Queensland's strongest regional centres is poised for a market comeback. Mackay, which experienced many years of strong growth during the pre-GFC resources boom, is starting to feel the impacts of the new growth in the mining sector.



Mackay's proximity to the Bowen Basin mining province and to the Hay Point export facilities (which are set for major expansion) makes it an obvious beneficiary of prosperity in the resources sector. Its economy also benefits from agriculture and tourism.

Location

Mackay is a regional city on the coast of Central Queensland about 970km north of Brisbane. It is part of the Mackay-Whitsunday region.

Population and Demographics

Mackay has a population of around 90,000 and has been growing at above-average rates over the past decade.

The Mackay-Isaac-Whitsunday (MIW) region has a population around 180,000, which is projected to rise to 280,000 by 2031. The region will require another 51,000 dwellings, based on those forecasts. Around two-thirds of the new residents will live in Mackay, according to the State Government's Draft MIW Regional Plan 2011-2031.



Developments areas are expected to be Ooralea, Richmond and Rosella (which is identified for industrial expansion south of Mackay).

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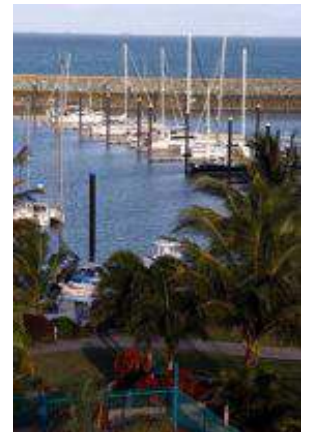
Economy and Amenities

Mining, sugar and tourism are the mainstays of the Mackay economy.

Mackay is often referred to as the sugar capital of Australia because the region produces a third of the nation's cane sugar. On average, the Mackay region produces about 850,000 tonnes of raw sugar and 180,000 tonnes of the by-product molasses annually.

Mackay Harbour is home to one of the largest bulk-sugar loading terminals in the world.

Mackay is widely regarded as the gateway to the Bowen Basin coal mining region, which contains the single largest coal reserve in Australia. There are over 30 operational mines in the region which produce about 80% of Queensland's coal output.



Mackay has become the location of choice for many companies providing services to the mining industry. This is because of its proximity to the mines, major highway and train links, and the coal export terminals at Hay Point.

Global enterprises which have established facilities in the Mackay area include Caterpillar and Worley Parsons.

The Mackay Regional Council (in conjunction with the Queensland Government and other stakeholders) has made efforts to diversify the economic base of the region, particularly into emerging sectors including eco-tourism, bioenergy and the marine industry.

The commercial fishing industry has struggled in the last 15 years due to the implementation of government green zones and rising fuel prices, and the labour force being depleted by higher wages offered in the mining sector.

Mackay's main shopping centres include Caneland Central, owned by Lend Lease which undertook a \$200 million upgrade recently. There is also a major new shopping centre being built, the Northern Beaches Central shopping centre which will have 45,000m² of retail space.

Mackay has a campus of Central Queensland University.

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Mackay also has a tourism industry, based on its proximity to the Whitsundays, the Great Barrier Reef and Eungella National Park. Around 750,000 domestic and international visitors come to the region in a typical year.

Mackay Tourism remains strong due to the high amount of business travellers visiting the region. The Mackay airport welcomed over one million travellers in 2011 and is considering new flight routes from the city.



Future Prospects

The Mackay region has new projects valued at \$81 billion, according to the latest regional development register released by the Regional Economic Development Corporation (REDEC).

The report published in July 2011 reveals a 36% increase in investment in the Mackay-Isaac-Whitsunday region from December 2010 to June 2011. REDEC director Darryl Camilleri says the growth of the region is symptomatic of the growth in the mining sector.

“I think it also comes back to population growth,” he says. “We’ve been growing over 3% each year and I see that continuing over the next five to 10 years.”

Sectors providing significant increases include mining and ports, with the port infrastructure investment more than doubling over the past six months. Projects worth \$17 billion have been added to the register, including the Abbot Point multi-cargo facility (Stage 2) and the Abbot Point terminals 4-7 at Bowen north of Mackay.



The report showed a 23% increase in mining projects in the region in six months. New mining projects include the \$850 million Broad-meadow underground expansion and the \$700 million Sarum open cut and underground project.

In August 2011 it was announced that the \$900 million Eagle Downs coal project near Moranbah had progressed, with its mining lease approved and funding committed by Vale’s board.

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The Retail Employment Partnership project (REP project) began in 2010 after Caneland Central manager Lend Lease saw the potential for investment and the skills shortage evident in the region. The project was funded by Lend Lease and the Department of Employment, Economic Development and Innovation and co-ordinated by REDC.

Adani investment

An example of the major investment coming up in the resources sector is the venture announced by India's Adani Enterprises. This is a \$10 billion scheme to control every stage of its coal export business from mine to port.

The chief executive of Adani's Australian operations, Jignesh Derasari, says the company wants to control "whatever component the coal touches", including a \$3 billion railway network to haul coal from the Galilee Basin in central Queensland to two ports, one of which it purchased this year at Bowen near of Mackay and the other which it will build at Dudgeon Point near Mackay.

From these outlets, Adani-owned bulk carriers would ship the coal to India to supply a chain of seven power stations operated by the company. It will reportedly make Adani India's largest single investor in this country.

Adani's mine is being developed in the Galilee Basin about 400km inland of Mackay, which has been described as Australia's new coal frontier.

Derasari claims the project will provide economic benefits to Australia in terms of employment and revenue, through direct mineral royalties paid to the State Government and spin-off economic activity. There will be 5,000 jobs during the construction phase and 3,500 permanent jobs, most of them around the mines.

Adani is planning two new train lines -- one running 500km directly to Abbot Point and the other running due east from the company's holdings to the town of Moranbah in the Bowen Basin, where it will connect with the existing Queensland Rail coal network near Mackay.

Expansion of export port

The \$10 billion Dudgeon Point project at the Port of Hay Point, 37km south of Mackay, will incorporate two or three new coal terminals and join Dalrymple Bay Coal Terminal (DBCT) and Hay Point Coal Terminal (HPCT) to the south, to service the mines of central Queensland.

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The State Government allocated land for the two new export terminals at Dudgeon Point in December 2011. Premier Anna Bligh said they could one day handle 180 million tonnes of coal a year.

Dudgeon Point Project Management and Adani Mining were awarded 190 hectares each plus the land required for associated infrastructure outside the stockyard. The proposed two terminals will provide export capacity up to 180 million tonnes per year - that's 50 million tonnes more than the current capacity at the port of Hay Point.

North Queensland Bulk Ports (NQBPP) Corporation Hay Point general manager for planning Bob Brunner said the expansion would allow the port to remain one of the largest in the world. "The expanded port will export in total 250 to 300 million tonne per annum," he said.

"The port is currently one of largest in the world and the planned expansion will help it retain this world class status, despite similar significant expansions planned for Gladstone and Abbot Point."

The project will create between 3,000 and 5,000 jobs during its construction phase and another 500 ongoing jobs. If approved by government, construction of the project will begin in 2013 and cost between \$8 and \$10 billion.

It will include construction of two or three new terminals (depending on demand), offshore jetties and wharves. The first shipment of coal would be expected to go through the terminal by 2016.

The development, which will be adjacent to coastal communities including Louisa Creek, Timberlands and McEwen's Beach, will be built on about 700 hectares of the 1400-hectare site, with the remainder retained for protection of the environment and as a buffer from neighbouring communities.

Dudgeon Point Coal Terminal and the proposed Goonyella rail project were officially declared significant projects by the Coordinator-General in October 2011. Treasurer and Minister for State Development Andrew Fraser said the declarations were not approvals, but recognition of the size, scale and economic impact the projects could potentially have. "These projects bring the promise of billions of dollars in investment and thousands of jobs to the Queensland economy," Fraser said.

BHP Billiton announced in November 2011 an 11 million tonne per year expansion of the Hay Point Coal Terminal 40km south of Mackay.

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BHP Billiton also approved the development of the \$4 billion Caval Ridge Mine coal project in the northern Bowen Basin and said its share of the investment in the initial project is \$2 billion. It is to be run in a 50/50 joint venture with Mitsubishi Development Pty Ltd. Also included is an expansion of the Peak Downs Mine in the northern Bowen Basin.

The projects add eight million tonnes per year in export metallurgical coal, with the expectation of a rapid, low-cost expansion to 10 million tonnes per year, BHP said.

The Caval Ridge Mine will have the capacity to produce 5.5 million tonnes of coal per year. It will be an open-cut dragline and truck and shovel operation, with coal railed to the BHP Billiton Mitsubishi Alliance Hay Point coal terminal. The project has received all necessary regulatory approvals.

Community infrastructure

A \$410 million re-development of Mackay Base Hospital is under way.

Construction of the new main clinical building E Block, two inpatient wards, mental health inpatient unit, laundry, kitchen and mortuary is well under way.

E block will house the emergency department, operating theatres, central sterilising department, medical records, pathology and clinical measurements. The 222-space car park is also under construction.

The Mackay GP Superclinic is also nearing completion. It is reportedly the first Superclinic in Australia to be entirely privately funded and built without government grants. It offers a range of services including pathology, podiatry, dentistry, psychology, massage, homeopathy, naturopathy and colonic cleansing. There is also a cosmetic and skin cancer clinic at the site. Dr John McIntosh, founder of the Mackay GP Superclinic, says the emergency room is large enough to fit eight patients at a time.

It would also have its own waiting room and reception desk, so the centre could manage walk-in emergencies, minor trauma and see patients without appointments.



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Property development

Construction of the \$20 million Woolworths shopping centre at Ooralea, Mackay, started in August 2011. The development, which will include 10 specialty stores and a Woolworths petrol station, is generating about 100 construction jobs and up to 300 retail jobs.

The Mackay Regional Council has initiated an incentive scheme for residential developments in the Mackay CBD. In August 2011 the council approved a plan to cut infrastructure charges for one and two bedroom units.

With 200,000 people expected to live in Mackay by 2031, Mackay Regional Council is investigating future growth areas at Ooralea. The Ooralea Local Plan Urban Design Principles document was released on the Council's website in November 2011.



High-rise development has been stalled in Mackay for the last couple of years but from November 2011 it was full steam ahead, with four projects preparing to begin construction.

Renewed interest in unit developments throughout the Mackay area is occurring. Hotel operators Mantra and The Oaks are interested in more self-contained rooms so people have the ability to stay for more than one night. The Meridian Mackay has now incorporated a greater number of smaller apartments in its development.

Latitude has been sold and redesigned to incorporate a hotel, four penthouses and a commercial precinct.

Plans for motel rooms in a hotel to be built beside the Mackay Entertainment and Convention Centre had been replaced with self-contained apartments. Further developments are on the drawing board along River Street.

The developer of Horizon Mackay hopes to begin construction of the \$35 million apartment block in April 2012 and be ready for occupation in 2013. The project, a 12-storey building housing 72 apartments and four commercial premises, received development approval in November 2011.

It was reported in November 2011 that land at Paget could run out with mine service companies expanding their presence. LJ Hooker Mackay partner Des Besanko said companies were positioning themselves to capitalise on the infrastructure and equipment requirements of new and expanding mines in the Bowen and Galilee basins.

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"Projects are going to chew through that industrial land a lot quicker than is under the current plan. I think that's why they are starting to look at the next Paget a bit quicker than they originally anticipated."

While Mackay Regional Council believes there is enough land in Paget to fill demand for the next nine years, it's working with the State Government to plan another industrial estate at Bakers Creek, between Mackay and Sarina.

Council's development services director Peter Cardiff said Paget had recently seen growth in warehouses, transport facilities and mine service industry developments. "There are certainly a number of properties that have come through us (for approval) in the last half of 2011 for some pretty big sheds in Paget," he said.

Mr Besanko said the industrial development would lead to demand for more commercial and residential development. The Mackay Area Industry Network's Karen McIntyre said the Strategic Paget group was researching ways to address the region's accommodation shortage.

Transport infrastructure

The new four-lane Forgan Bridge over the Pioneer River in Mackay was completed recently and a three-year construction program. The \$148 million bridge is 485 metres long, 30 metres longer than the old bridge.

Member for Mackay Tim Mulherin says this, plus the joint levy connector road, means \$170 million has been spent on Mackay's inner urban road network. The joint levy road was completed in May 2011.

A \$10 million upgrade of the Bruce Highway is under way near Sarina south of Mackay, as part of a long-term a \$2.8 billion program to modernise key sections of the Bruce Hwy.

The Federal Government has also committed \$120 million to upgrade the Peak Downs Highway, which links Mackay to Clermont and Moranbah in the Bowen Basin. The funding was confirmed by Prime Minister Julia Gillard and Treasurer Wayne Swan in Mackay in August 2010.



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Property Profile

The Mackay region experienced a significant boom from 2003 to 2007, with four consecutive years of double-digit growth and a major peak above 30% in 2005/2006. The past 3-4 years have been subdued, with minor growth only, although Mackay appears to have avoided price decline.

Mackay's market pattern has followed closely the economic cycle of the resources sector, with major growth in the years before the GFC, followed by a downturn. The market is due for recovery.

Long-term, all the suburbs which make up the Mackay market have double-digit growth rates (the average annual rise in median house prices), with most of them in the 11-12% range.

According to *sqmresearch.com.au*, vacancies in the Mackay market (postcode 4740) are below 1% and have been consistently low for the past 12-18 months.

Real Estate Institute of Queensland (REIQ) Mackay zone chair Stacey Arlott said in November 2011 buyers were looking for value in Mackay and were quick to snap up anything under the \$420,000 mark. She said the market was performing extremely well compared to many other regions.

Arlott said the growth in Mackay's market could be attributed to two main factors – population growth and tenants, fed-up with high rents, purchasing properties. Because of high rents, if people can find something under \$400,000 they consider buying.

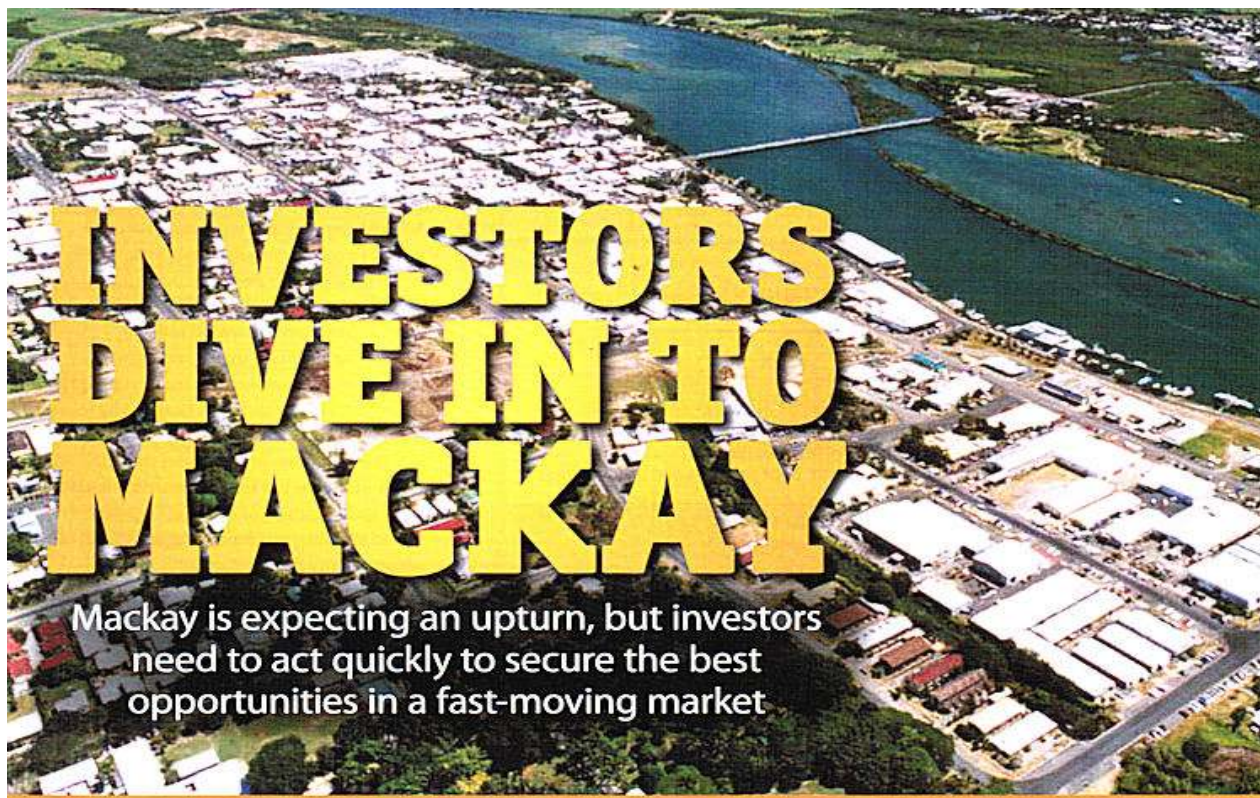


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Mackay Research Report – A region for all reasons

Smart Property Investor magazine – May 2012



For investors, the Mackay region, which covers 7,500 square kilometres, represents a bright future, particularly because of an expected boom in the resources sector in the years ahead.

Mackay is one of the fastest growing regions in Queensland, with a population of 118,842 and an annual growth rate of 2.9 per cent (2005-2009, Australian Bureau of Statistics). Forecasts suggest the local population will almost triple within the next few decades.

One of the driving factors of this surge is an expected boom in the resources sector in the years ahead. This has seen Mackay's vacancy rate drop to the lowest in the region, to 0.7 per cent.

THE MINING BOOM

Narelle Pearse, CEO of the Regional Economic Development Corporation, the peak economic development organisation for

the Mackay-Isaac-Whitsunday region, says the future for Mackay is extremely positive for property investors.

"I think the biggest indicator at the moment is on the regional development register, which is all the projects that are happening across the region," she explains. "In the past six months, it went from \$81 billion to \$107 billion in the Mackay-Whitsunday region."

That boost was generated by the resources industry, with \$92 billion still under consideration.

"It's expected to come on the market over the next five to 10 years," Ms Pearse says. "We're looking at job creation just in our region of about 30,000 new jobs."

For a region with a current workforce of 100,000, a boost of 30,000 means there will be significant challenges for the area ahead, but also significant opportunities for those keen to invest in the area.

"It's going to become a much more

attractive area for people with the new jobs, and we certainly aim to attract more people in," she says. "This is where the investment opportunities are. Housing is a huge issue for us – we need more housing and we need more short-term accommodation as well."

INVESTORS MOVING IN

Sally Richards, the Real Estate Institute of Queensland's chair for the Mackay-zone, says the mining sector will be the key driver of growth into the future. The tide, however, has already begun to rise.

"All the land is getting snapped up by people wanting to build investment properties," says Ms Richards, explaining that interest in the Mackay region has increased.

Many investors are looking at the house and land packages available on the newly developed estates that are opening up in the area, she says.

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"Mackay [median house] prices have risen about 2.4 per cent, to \$420,000. We're noticing strong sales activity and we've overtaken Gladstone with the lowest vacancy rate as well.

"There are a lot of investors returning to the market as the returns are good for rental properties," she adds.

Families and business people, as well as a large number of people who are moving from the south hoping to get work in the mines, are among the groups showing interest in the region.

"People have been renting out their own properties in the other regions and then moving into Mackay, but this will start to change," she says.

"Most of the properties are now over \$400 per week. Most people are looking for anything and will rent anything, but four bedrooms are always good. One area that we are seeing growth in, more so than ever before, is fully furnished rentals – no one used to be interested in this sector but now there's an increase in the market," she says.

LONG-LASTING OPPORTUNITIES

According to Ms Pearse, because these opportunities come off the back of major developments in the resources sector, investments will still be viable in the long-term and investors will not see a downturn for some years.

"These companies don't take these decisions lightly when it's worth \$107 billion, and it's never a short-term thing for them," she says. "It's not just mines either; it's rails and ports and infrastructure as well, which doesn't happen unless there's a contract with the mining companies.

"We're very confident about all this investment coming onto the market," she says.

One thing that may affect the growth of the area, however, is the ability of infrastructure to keep up with the influx of new residents. Ms Richards explains that currently, the region is growing a little too quickly for the available amenities.

"It's going to have to really try to keep up with it all, but we have had new roads established and new major shopping centres opening up, such as Woolworths in the north.

"The demand out there requires more infrastructure to be built as the roads are getting much busier," she says.

The resources industry and mining services are, however, not the only underlying growth drivers. The major employment sectors also include manufacturing, retail, tourism and agriculture – and the economy is diverse.

There are also opportunities for employment in professional services, including IT and communications.

"We don't think there will be a slowdown, as when we released this register we compared it to the Queensland resources council's outlook from the end of 2011 and it mirrors what they're saying for growth in Queensland," Ms Pearse says.

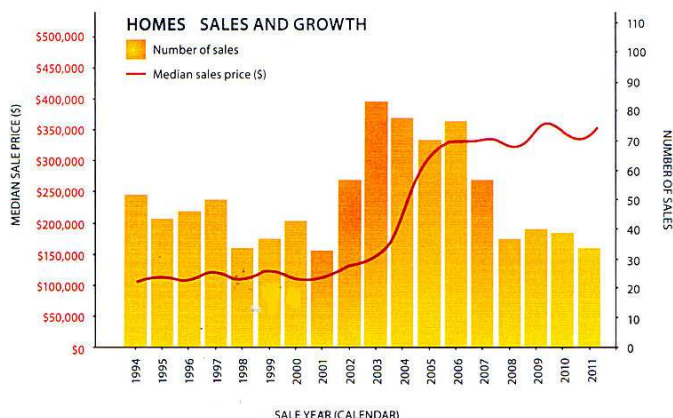
Ms Richards agrees that there won't be a slowdown anytime soon.

"I think the growth will go on for quite a while due to what is happening with the mining industry, and it's going to be good for quite a while as there are a lot of new projects starting up," she says.

All the projects will be around for quite a few years to come." ■

SNAPSHOT: SALES AND GROWTH FOR MACKAY

Source: PriceFinder



PROJECTS IN THE PIPELINE

- \$405 million Mackay Base Hospital redevelopment (currently under construction)
- BMA Hay Point Coal Terminal phase three expansion (in approval stage)
- Part of Hay Point expansion (in planning phase)
- \$200 million Evolution Paget Industrial Park development (currently under construction)
- \$148 million Forgan Bridge duplication (currently under construction)

Source: Mackay Regional Council



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