

**Commodore J. V. Bainimarama, CF(Mil), OSt.J, MSD, jssc, psc**

**Prime Minister and Minister for Finance, Strategic Planning, National Development and Statistics, Public Service, Peoples Charter for Change and Progress, Information, iTaukei Affairs, Sugar Industry and Lands and Mineral Resources**

**SPEECH AT THE AMEX RESOURCES LTD GROUND-BREAKING CEREMONY**

**Lot 1 Lautoka Port Foreshore Thurs. 6th March, 2014**

**LAUTOKA 1200 Hours**

**Cabinet Ministers;**

**Members of the Diplomatic Corp;**

**Tui Ba;**

**Turaga Tui Vitogo;**

**The Chairman Amex Resources Ltd Dr Xiao Qin,**

**Amex Resources Limited Executive & Staff,**

**Ladies & Gentlemen.**

Bula vinaka and good afternoon to you all.

It’s a pleasure to be with you to break ground at a $200-million project in the Province of Ba: a new wharf and ship-loading infrastructure to export Fiji’s first-ever mined iron sand.

Today is an auspicious occasion for me. Because of weather delays last week that delayed the Military hand-over ceremony, it marks my first official event as your civilian Prime Minister. And I am glad my first day as a civilian Prime Minister is to participate in the ground ceremony for the first ever iron sand mining project in Fiji.

Yesterday was a very moving day as I said farewell to the RFMF so that I can form my political party and lead it into this year’s general election. I will make concrete announcements on the new party in the coming weeks.

My resolve is now stronger than ever to bring Fiji into an age of prosperity and opportunity for all. To continue our focus on important issues like improving health services around the country, creating new jobs that pay a living wage, continuing our fight against corruption, improving services and upgrading our infrastructure into the 21st century.

Ladies and Gentlemen,

When Amex Resources was granted a lease for their iron sands project, which includes the construction of this new wharf in Lautoka, it was only after careful consideration of the big picture, of how it will impact Fiji and Fijians in the long-term.

Iron sand is used to create steel and is very popular, particularly in the growing economies of the world. We have healthy deposits of it here in Fiji, but we must carefully consider all aspects of mining for such a resource, including the impact on environment before any mining licence can be granted. This of course was exactly what happened in Amex’s case. I am happy to announce that Amex has met with all the compliance requirements and we are glad to partner with them.

Amex will invest over 200 million Fijian dollars. The chief part of Amex Resources’ investment is the construction of a new wharf and ship-loading facility that is specifically designed to export minerals, which we are breaking ground for today.

The concentrate that is dredged from the Ba Delta will be transported here, where it will be processed and then exported to markets overseas. Production could rise as high as 1.5 million tonnes a year.

I’m very pleased to note that rather than using trucks to transport the product from Ba to Lautoka – which would clog up the roads and damage them – the company will use barges, an innovative idea applauded by my Government. I hope other companies carting such heavy loads will follow Amex’s example.

The Lautoka Port facility will include a berth, a barge unloading facility, a washing plant, a stockpile area, ship-loading infrastructure, as well as workshops and offices. I am also very pleased to note that MCCO one of the top 5 mining facility construction companies in the World is partnering in this project. I welcome them to Fiji.

All told, the construction of these facilities - together with the purchase of a specialised marine fleet - represent a $180-million investment. This is in addition to the $25-million the Company has already spent on exploration and other associated works.

We expect the project to create 300 jobs – both skilled and unskilled – for Fijians in Ba and Lautoka. Of course, this does not include the various flow-on benefits it will have on employment and economic activity in the province of Ba and across Fiji.

As I’ve said before, it’s about appointing the best people for the job. Amex Resources, a listed company on the Australian Stock Exchange with major shareholders in China, is a reputable company that has the necessary experience and know-how to oversee these works and bring them to a successful conclusion.

But earlier, I mentioned the big picture. Not only will this project boost the Fijian economy and create jobs, it will also complement Government’s efforts to dredge the Ba Delta, thereby reducing the frequency and intensity of flooding during heavy rains and cyclones.

We all know how damaging and horrifying it is when a river bursts its banks and the floodwaters rise. Within the last couple years alone, we’ve suffered a number of devastating episodes. There’s hardly a person in Fiji who hasn’t felt the impact of flooding in one way or another.

So the fact that this project will help prevent that sort of devastation in the future is a cause for great celebration.

But, Ladies and Gentlemen, there’s an even bigger picture to consider and it’s the growing sense of optimism about Fiji’s economy as we see investments of all sorts ramp up around the country.

This year our economy is expected to grow by as much as 3.6%, following growth last year as well.

New job advertisements are up by 14%, new bank loans for investment have risen by 109%, and as of last November, imports of investment goods have increased by 27%.

However, you don’t need these figures to know that things are picking up. Just look around. Everywhere you can see new investment, construction projects – big and small, job creation, demand for services and overall an expectation that things are going to keep getting better.

Clearly, as I’ve said before, the savviest investors aren’t waiting until after the election to take advantage of all the incentives and concessions that are already in place.

Ladies and Gentlemen, we have to be careful when talking about economic growth not to lose track of what it’s all about at the end of the day.

Growing the economy is about creating opportunity for Fijians. Whether it’s a new job or sustaining a job with good working conditions. Whether it’s starting a small business or expanding a larger one. We care about economic growth because we want to create these sorts of opportunities for our people.

We want jobs and economic opportunities for our young people that offer good career prospects. We want growth and success for Fijian businesses, big or small. We want every Fijian to earn a living that can support them and their families.

That’s the bottom line and that’s why my Government has spent so much time and effort to make the necessary reforms and put in place smart and consistent policies.

I’m proud to say that in Fiji over the last seven years we haven’t cut corners for short-term gain. We’ve put in place a detailed roadmap for reform across a broad front and we’ve stuck to it. We have not veered nor have we strayed. It’s about setting rules and those same rules must apply to everybody.

It hasn’t been about doing things the quickest way, or doing things the easiest way, or doing things the cheapest way, it’s been about doing things the right way. Whether it’s building our roads, writing our Constitution, educating our children, assisting Fijian investors, or attracting foreign investment, the same holds true.

My Government is committed to doing it the right way and creating meaningful change and lasting benefits in a transparent manner for the nation that we all love so dearly.

Of course, the overall success of our program depends on productive partnerships. In that regard, we look forward to the continuing success of our partnership with Amex Resources.

With those words, Ladies and Gentlemen, it is now my pleasure to officially break ground for Amex Resources’ Lautoka Port facility.

Vinaka Vakalevu. Thank you.

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