



# Land of opportunity

## Rinehart pitches Territory as a developer's dream

**ASHLEY MANICAROS**

AUSTRALIA'S richest woman made a sales pitch on behalf of the Northern Territory yesterday, praising its potential to an invitation-only investment forum.

More than 100 people listened to Gina Rinehart, chairwoman of Hancock Prospecting, describe the Territory as "one of the world's last great development opportunities of scale".

Giving a keynote speech at the NT government hosted Red Carpet Investment Forum, Ms Rinehart, wearing her Paspaley Pearls, championed the virtues of the jurisdiction to the investors who had an estimated combined net worth of over \$3 billion. Forbes

estimates Ms Rinehart's worth to be more than US\$10.5 billion.

"This area is not only very friendly but unique and does indeed represent one of the world's last great development opportunities of scale," she said.

She said the world's economic path continued to shift towards Asia.

"I know the Northern Territory has a longstanding relationship with Asia and is well on its way itself as an important gateway between Australia and Asia," she said. "We will see Asian connectivity as a key

driver to Northern Australia growth.

"There is amazing potential

for the discovery and development of new resources in this geological region. So much potential remains for greater exploration and new discoveries.

"We may be in a low point with this resources cycle but

these cycles have been a constant in Australia's past. The raw materials Australia has in abundance will always be critical to world growth. So while conditions may make us cautious we cannot forget their importance to the future."

Ms Rinehart praised Chief Minister Adam Giles on several occasions during the speech noting his "sound micro-economic policies."