

Padbury Mining Limited Finalisation Midwest Infrastructure Intellectual Property Acquisition

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Perth, Australia (ABN Newswire) - Padbury Finalises Mid West Infrastructure Intellectual Property Transaction

[Padbury Mining Limited](#) (ASX: PDY) has finalised the purchase of intellectual property (IP) developed by Yilgarn Infrastructure Ltd ('Yilgarn') relating to its investor backed proposal to build an open access, multi user rail network to service the mines of Western Australia's Mid West region.

Settlement between Yilgarn and Padbury has now been finalised following approval from Padbury shareholders at the General Meeting of 13 June, 2011. Consideration for the acquisition was satisfied by the payment of A\$2.25 million.

The IP will be vested in a wholly owned Padbury subsidiary Midwest Infrastructure Pty Ltd.

Padbury Managing Director Gary Stokes said the provision of rail and port infrastructure was paramount to Padbury's future and the development of the Mid West mining industry in general.

'The purchase of the IP gives us a viable option to move forward, with the capacity to contribute to an infrastructure solution for the entire Mid West should the current infrastructure proponent be unable to proceed with its proposal in its current form,' he said.

'The data includes detailed engineering studies, project definition documents, financial modelling, Chinese investment agreements, financing term sheets and associated legal documents and, crucially, a viable low-cost service-based commercial model for the carriage of ore from the various proposed mining operations to Oakajee.

'By working with others in the region to unlock the value contained in this IP, Padbury is confident it can help facilitate a win-win outcome for its own project as well as other Mid West mines and their major investors who are dependent on a positive outcome for the infrastructure for the future of their mining projects.'

About Padbury Mining Limited:

Padbury Mining Limited (ASX: PDY) is a Perth-based ASX-listed mineral exploration company focussed on the development of its significant iron ore assets in Western Australia's Mid West Region.

The company's flagship project is the Peak Hill Iron Joint Venture, a highly prospective iron ore project with an initial 850Mt JORC compliant magnetite resource located 750km north east of Perth, Peak Hill is in the same mineralised region as a range of other major Mid West miners at various stages of project development. These include Sinosteel Midwest Corporation, Crossland Resources and Atlas Iron. Padbury is targeting 2015 for production.

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