

Dear KJTC Friends

I'm very sorry I am not able to be with you tonight to celebrate the 10th anniversary of the KJTC.

How fast those ten beautiful years passed! And our "baby" Roy Hill is a very handsome achiever now.

Our "marriage" started with a meeting with YT Kwon, and Mrs Rinehart's and my visits to Seoul and then YT Kwon convincing POSCO board that it was a good idea to "lend" hundreds of millions of high risk dollars to Roy Hill for dredging, then Marubeni joining forces and ultimately China Steel.

The effect of this co-operation is our beautiful mega Roy Hill mine, the railway and port facilities and of course the handsome dividends we are all very pleased with.

Without your financial and off-take support probably Roy Hill wouldn't be there, or would have different parents.

Of course I will never forget our friends from JBIC who supported Roy Hill very well, thank you guys.

It wouldn't be fair not to mention the real and from day one the driving force behind all of this. Our Exec Chair Mrs Gina Rinehart AO and amongst her many well deserved awards, most recently West Australian of the year.

She could quite happily be cruising the world in a large comfortable yacht, not having any worries at all, should she have sold Hope Downs to Rio Tinto, as they wanted, and Roy Hill to someone else. But she didn't, she put in the hard work and took on the stress and huge risks, and together with your companies, our wonderful story continues for all of us.

Once again, happy 10th anniversary.

Cheers!!!