



**SENATOR THE HON
MATTHEW CANAVAN**
Minister for Resources and
Northern Australia



**THE HON CHIEF MINISTER
MICHAEL GUNNER MLA**

MEDIA RELEASE

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NAIF MAKES ITS FIRST INVESTMENT IN THE NORTHERN TERRITORY

The Northern Australia Infrastructure Facility's first investment in the Northern Territory will help expansion of an aquaculture business, creating regional jobs and helping meet increased demand for seafood.

Minister for Resources and Northern Australia Matt Canavan today welcomed the NAIF Board's first investment in the Northern Territory to Humpty Doo Barramundi.

"It is exciting to announce the first of what I expect will be many NAIF investments to support job-creating infrastructure projects in the NT," Minister Canavan said.

"This decision comes as a result of the NAIF Board's revised Investment Mandate.

"The revised mandate was designed to increase the NAIF Board's flexibility to support projects that deliver jobs and economic opportunities in the North."

Speaking during an inspection of the aquaculture complex, Minister Canavan said NAIF's loan of \$7.18 million to Humpty Doo Barramundi was for the first stage of a three-stage infrastructure project.

"This project will create 50 additional jobs and provide a direct benefit to the local economy," Minister Canavan said.

"Stage 1 entails the construction of a solar farm and fish nursery, and purchasing of processing equipment. There will potentially be additional funding for a further two stages.

"Humpty Doo Barramundi is the largest producer of farmed barramundi in Australia and the second largest single-site producer globally.

"NAIF's investment will grow the aquaculture business in the Northern Territory, and help to meet growing demand for seafood in both domestic and global markets," Minister Canavan said.

Northern Territory Chief Minister Michael Gunner said the NAIF investment would deliver more job and economic opportunities for Territorians.

“The Territory Government’s number one priority is to create jobs for locals, and this NAIF investment delivers real jobs and develops the entrepreneurial potential of the North,” Minister Gunner said.

“Humpty Doo Barramundi expects to double the number of people it employs from 50 to 100 by the time this project is complete.”

Minister Gunner thanked the NAIF Board for its strong collaboration with the Northern Territory Government and Humpty Doo Barramundi in making its decision.

“I look forward to continuing to work with NAIF to invest in infrastructure projects that support economic and population growth in the Northern Territory,” Minister Gunner said.

Minister for Primary Industry and Resources, Ken Vowles, said his department had worked closely with Humpty Doo Barramundi and NAIF to secure the funding.

“We have a long history of working with Humpty Doo Barramundi,” he said. “Last year we helped them take advantage of the Memorandum of Cooperation I signed with the Japanese Ministry of Agriculture, Forestry and Fisheries to send their barra to Japan for sashimi trials. This funding will help them expand even further.”

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