



COMPANY AND MEDIA ANNOUNCEMENT

29 September 2011

MARY HARBOUR RESIDENTIAL DEVELOPMENT A STEP CLOSER

A planned residential development on cane land owned by MSF Sugar Limited (MSF) has moved a step closer following the visit to Maryborough today by the Minister for Transport and Multicultural Affairs and Acting Minister for Local Government, Anastacia Palaszczuk. Ms Palaszczuk unveiled the State Government's long-awaited Wide Bay Burnett Regional Plan that provides a framework for future development in the Fraser Coast Region.

Mary Harbour is a Masterplanned Community Development located at Granville which has been included in the Maryborough's Urban Footprint within the Regional Plan. This prime site has an area of 179 hectares, 2 kilometre frontage to the Mary River and when fully developed will feature more than 1,300 dwellings, offering a wide ranging diverse residential product currently not available in Maryborough. The man-made harbour will have 300 wet marina berths, boardwalks and public access to the Mary River.

MSF Chief Executive Officer, Mr Mike Barry, said "we are pleased with the Minister's announcement because we firmly believe that Mary Harbour is a city changing project for Maryborough"

Mary Harbour is a potential \$500 million development project that will provide a permanent address for an estimated 3,500 people. To be developed on the banks of the Mary River the project is the vision of MSF and once completed, with the assistance of a suitable joint venture partner, will provide funds to be reinvested back into the Company's core sugar business.

Over the project's estimated 10-12 year development lifespan, it is estimated it will provide 3,700 project related jobs, deliver infrastructure to help meet projected growth and generate an estimated \$1 billion in direct and indirect economic activity for the region (including the \$500 million development and construction cost).

With Maryborough's population expected to double by 2031 Mary Harbour's inclusion in the urban footprint will provide a substantial contribution towards housing these new residents.

Further information:

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