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Media Monitoring

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WA BUSINESS NEWS

<http://www.wabusinessnews.com.au/en-story.php?1/80718/Coote-wins-40m-contract>

Coote wins \$40m contract

25-May-10 by Edited announcement

Coote Industrial's rail rollingstock business, Gemco Rail, today entered into a supply contract with IMX Resources worth \$40 million.

The contract is for the design, manufacture and supply of 194 container wagons to IMX's wholly owned subsidiary Termite Resources NL, for deployment at its Cairn Hill magnetite, copper and gold project located in South Australia.

The container wagons will be leased to Termite Resources for a minimum period of five years.

Under the supply contract, Gemco Rail will progressively deliver the wagons over a six month period commencing in late 2010.

The contract will be facilitated with the support of the Elphinstone Group and will deliver a significant volume of fabrication work for Gemco Rail facilities in Western Australia.

Gemco Rail has also entered into a related five year maintenance contract with rail haulage operator Specialised Bulk Rail Pty Ltd (SBR) for maintenance of the wagons.

In addition to the regular annuity stream, this contract provides significant impetus for Gemco Rail to further progress its growth plans within South Australia and the mining sector in general.

The combined agreements represent an estimated contract value in excess of \$40 million over the initial five year period, with both having provision for two extensions of two years.