



News releases - Jay Weatherill

Certainty for Whyalla as Arrium sale agreement signed

Jay Weatherill

July 5, 2017

[Print](#)

Treasurer Tom Koutsantonis has welcomed the signing of a binding agreement to sell the Arrium companies, including the Whyalla operations, to London based GFG Alliance (Liberty House).

The sale is still subject to approval by the Arrium Committee of Creditors and the Foreign Investment Review Board, however the process is anticipated to be complete by August this year.

GFG Alliance, led by Gupta Family Group Executive Chairman Sanjeev Gupta, submitted a modified offer last night after the exclusivity period granted to the South Korean consortium Newlake expired on Friday with no deal reached.

The State Government will meet with Liberty House representatives tomorrow.

Premier Jay Weatherill said the signing signalled the beginning of the end of the 15 months of uncertainty for Whyalla and heralded a new future for the State's steel city.

Quotes attributable to Premier Jay Weatherill

This is great news for Whyalla and for the State and offers a bright future for the workers and their families after so many months of uncertainty.

I have spoken to Mr Gupta this morning to offer my congratulations and he reaffirmed his strong commitment to the long-term future of the Whyalla operations.

Quotes attributable to Treasurer Tom Koutsantonis

I congratulate Mr Gupta on his purchase and look forward to continuing to work with him as the process moves towards a final sale.

It is critical to the sovereignty of the nation that we continue to produce our own steel, and I also thank Minister for Industry, Innovation and Science Arthur Sinodinos for continuing to work with all parties, including the State Government, towards securing this outcome.

Quotes attributable to Member for Giles Eddie Hughes

Arrium workers and the Whyalla community have been through a very tough time with the loss of jobs before the appointment of the Administrator and the uncertainty about our future.

A new owner will lead to greater certainty about the future and lift confidence.

I look forward to Liberty investing in the future of the Arrium's Whyalla operations and creating a strong and viable steelworks.

The State and Federal Government's will continue to work together to ensure the best outcome for the Whyalla community and Australia's structural steel industry.

I acknowledge the enormous amount of work that has been done by many people to help secure a good result.

I especially acknowledge the Whyalla steel and mine workers that have made real sacrifices to help secure the future of the industry.



- Premier Jay Weatherill
- Treasurer