Padbury Mining Limited Key Korean Companies In Investment Discussion for Oakajee Port and Rail

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Perth, Australia (ABN Newswire) - Padbury Mining Ltd. (ASX:PDY) (Padbury) is pleased to announce that its Executive Chairman, Terry Quinn and its Managing Director, Gary Stokes are in South Korea this week for discussions with a number of key Korean companies.

The visit aims to attract investment into the port and associated rail project at Oakajee and follows on from a number of leads it has established in the South Korean market.

"Timing is perfect," said Mr Quinn. "This visit follows a recent visit by Australia's Foreign Minister Julie Bishop during which representatives of the South Korean Government expressed a keen interest in investing in the resources sector."

During the Foreign Minister's visit, it was also agreed that negotiations on a Free Trade Agreement between the two countries would be accelerated. Samsung recently won a major contract on the Roy Hill project and Posco has an equity stake in that same project, two clear recent examples of Korea's appetite for investment in the resources sector in Western Australia.

Padbury is presenting its case as an exciting investment prospect for both the infrastructure aspect of its business and for its mining aspirations.

The program is quite intense and involves discussions with major corporations, national pension and investment bodies as well as with the Federal and State Government offices in Seoul.

About Padbury Mining Limited:

Padbury Mining Ltd. (ASX:PDY) is a Perth-based, ASX-listed mineral exploration company focused on the development of its significant iron ore assets in Western Australia's Mid West region.

The company's flagship Peak Hill Iron Joint Venture is a highly prospective magnetite and hematite iron ore project located at Robison Range, about 450km north east of Geraldton.

The Company has a solid program of work planned to develop the Peak Hill project over the next three years, with production targeted for 2015-2016.

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