

Janayen to establish Joint Venture with Astra for mining workers' accommodation in Queensland

Wednesday, August 24, 2011 - [Astra Mining](#)       SHARE

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Adelaide, Australia – 24 August 2011: Astra Capricorn Investments Pty Ltd, a subsidiary of Astra Mining Ltd, an Australian diversified mining company, has signed a Memorandum of Understanding for a proposed Joint Venture with Janayen Capital Group today.

Janayen is a global development management company specialising in guest worker accommodation. Janayen's expertise in property, project and facility management services is evidenced by its highly experienced team of personnel, most of whom have been in their respective fields for over 20 years.

Janayen offers in-house services in potential property locating, facility concept design, feasibility studies, financing, consulting engagement, and property due diligence. Janayen also works in conjunction with sub-contractors in areas such as market research, detailed construction design, construction works, authorities applications and approvals, and marketing.

The proposed Joint Venture between Janayen and Astra will merge their respective expertise in the development and management of workers' accommodation facilities to establish an entity which will be the master developer to, and manager of Projects involving developments suitable for the purpose of building, leasing and managing workers' accommodation facilities on a commercial basis to house mining workers in Queensland, Australia.

The proposed Joint Venture will involve the establishment of a joint venture development company (the "Dev Co") by Janayen and Astra to undertake the relevant Projects. Both Astra and Janayen shall be responsible in securing debt/bond finance on behalf of Dev Co for the construction costs associated with the development of the Projects, and their respective equity interests are to be shared on a 50 percent each basis.

It is the intention of Astra and Janayen to have their respective equity interests in the proposed Joint Venture listed through the Janayen Property Trust on the Singapore Exchange within the forthcoming 24 months.

For further information about Janayen Capital Group, please visit www.janayen.com.

For more information visit www.astramining.com or email investor-relations@wedgewoodcommunications.com

Contact Details

Bruce Nelson
Ph: +61 (0) 423 403 449
Mob:
URL: <http://www.astramining.com/>
Email: bruce@zakazukha.com

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