

**Aquila Resources Limited (AQA)** said it has executed a Memorandum of Understanding (“MoU”) with China Development Bank Corporation. The Australian coal and iron ore explorer said the MoU provides a broad framework pursuant to which, China Development Bank and Aquila would explore mutual opportunities to facilitate Aquila’s development, as well as enable China Development Bank to support Baosteel through its investment in Aquila, to expand its business in Australia. China Development Bank is a strategic partner of Baosteel Group Corporation, which holds a 15% stake in Aquila, and both Aquila and Baosteel are parties to a Memorandum of Strategic Cooperation.