



EMBARGOED UNTIL 2 P.M.

PRIME MINISTER

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The Commonwealth Government has made a special grant of \$5 million to the South Australian Government to assist in staging the first Australian Formula One Grand Prix in Adelaide in November.

The Commonwealth contribution will underpin an extensive capital works project which the South Australian Government has undertaken to ensure the Grand Prix is a success. It will be the first of seven annual World Championship Formula One events which the South Australian Government has contracted to stage between 1985 and 1991.

Mr Hawke said the series would bring unprecedented international exposure for Australia and would provide significant economic benefits, particularly for South Australia. The Grand Prix will stimulate the promotion and development of tourism in Australia and will provide specific benefits to the community in the form of employment and business opportunities.

Mr Hawke said the staging of the Grand Prix in Adelaide would enable Australia to build on an already proud and successful record in hosting major international sporting events.

It was a tribute to the efforts of the Bannon Government that Australia had, for the first time, won the privilege of being included in this unique and prestigious world championship series.

Mr Bannon said the Grand Prix would attract an estimated 100,000 people to Adelaide and South Australia, many of them from overseas. Television coverage of Formula One racing attracted audiences of up to 700 million people in some 50 countries.

He said the Federal Government had recognised the contribution which South Australia was making to the national tourism effort by staging the Grand Prix.

The Australian Formula One Grand Prix is to be raced through the streets of Adelaide from October 31 - November 3. The Adelaide circuit is 3.78 kilometres with a main straight of one kilometre where cars are expected to reach around 330 km/h.

The circuit has been examined and evaluated by three of the four world champion racing drivers who will compete in the event, Alan Jones, Niki Lauda and Keke Rosberg. All have described it as the best street circuit in the world.

The Grand Prix itself is the focal point of a week of celebrations and activities in and around Adelaide which will include a large amusement park, attempts on feats recorded in the Guinness Book of Records, a videodome show, a laser display, an aerial spectacular including the RAAF Roulettes, a Grand Prix footrace, a massive outdoor concert and a classic sports car parade.