

16 June 2020

AMEC welcomes New Economy Minerals funding

\$10 million in exploration grants announced today by Queensland Premier, Annastacia Palaszczuk MP, has been welcomed by the Association of Mining and Exploration Companies.

“This initiative will help the discovery and development of new mines and demonstrates the commitment of the Queensland Government to advance its new economy or critical minerals industry,” said AMEC Chief Executive, Warren Pearce.

“Queensland has huge potential for the discovery and development of new economy or critical minerals, and the \$10m booster pack will be a strong attractor for new investment into Queensland.”

“This nation leading package further cements Queensland as a destination for critical minerals investment and will ultimately help the State become a major contributor of minerals into battery and renewable energy technologies.”

“AMEC has been advocating to the Government to prioritise the development of a critical minerals industry and it is especially pleasing to see Premier Palaszczuk and Minister Lynham target this opportunity.”

“There is no doubt that these type of exploration initiatives creates jobs, revenue for local communities and future royalty streams.” Said Mr Pearce.

“It will help find new and more sustainable deposits of minerals needed to supply the demand from emerging technologies, Queensland’s export partners and to provide the minerals needed for the rapidly growing renewable energy industry.”

This funding package is part of the second stage of the Queensland Government’s’ *Unite and Recover for Queensland Jobs* plan.

“The minerals industry now looks forward to working with the Queensland Government on these initiatives to attract investment and support the economic recovery of the State”, said Mr Pearce.

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