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Queensland Resources Industry Development Plan released

The Queensland Resources Industry Development Plan (QRIDP) released today by Minister for Resources, Scott Stewart, has been welcomed by the Association of Mining and Exploration Companies (AMEC).

“AMEC welcomes the release of the QRIDP and the \$68.5 million in funding, much of which will support development of the New Economy Mineral industry,” said Warren Pearce, Chief Executive Officer, AMEC.

“AMEC strongly supports the QRIDP’s vision and ambition and will work closely with the Department of Resources in its execution and implementation.”

The QRIDP includes financial commitments released in the 2022-23 State Budget on Tuesday, namely:

- \$46.2 million to boost exploration, geoscience and the circular economy
 - \$22.6 million over five years for the Collaborative Exploration Initiative
 - \$10 million over two years for Geophysics for Discovery
 - \$5 million over two years for Better Defining our New Economy Mineral Potential
 - \$5 million over two years for Circular Economy in Mining
- \$5.7 million for the Resource Centre of Excellence to create a Future Industries Delivery Hub
- \$5 million for the development of a Queensland Battery Industry Strategy
- \$3.3 million to support Queensland’s resource sector workers to grow their skills
- Over \$4.9 million to support regulatory efficiency improvements; most of which will be invested in a Queensland Law Reform Commission, and \$1.59 million into assessment and approval improvements.

Other key initiatives in the QRIDP that AMEC advocated for successfully and included in the plan are:

- Rent deferral for the first year’s rent for new economy mineral mining leases that meet certain criteria.
- A new economy mineral regulatory process to help ensure a streamlined approach for these projects, the intention being to ensure regulatory assessment is fit-for-purpose, which is critical to accelerate new project development.
- Delivery of the \$10 million common user infrastructure mineral processing demonstration facility, the first mineral to use the facility being vanadium.

AMEC’s contribution to the QRIDP was acknowledged by the Minister, who thanked the Association and stated that he looked forward to continuing this positive relationship in the plan’s implementation.

The QRIDP is a 30-year-plan, supported by 43 actions from across government. The plan addresses six key focus areas:

- growing and diversifying the industry
- strengthening environmental, social and governance credentials and protecting the environment

- fostering coexistence and sustainable communities
- ensuring strong and genuine First Nations partnerships
- building a safe and resilient workforce, and
- improving regulatory efficiency.

“The QRIDP presents a positive plan for the future of the Queensland Resource Industry, however it has already been permanently undermined by this week’s massive royalty hike on coal, negatively altering the investment attractiveness for all of Queensland’s resources projects.”

“Investment certainty is critical for resources investment in Queensland, and the Queensland Government must urgently reconsider its decision to gouge industry on coal royalties.”

“That aside, AMEC will continue to work positively with government in the implementation of the QRIDP through the new Ministerial Queensland Resources Industry Development Plan Advisory Group, and we are confident that the spirit of collaboration seen in the plan’s development will be continued by all agencies and stakeholders.”

“AMEC will continue to work closely with the Department of Resources to ensure AMEC members needs are considered in the plan’s implementation,” said Mr Pearce.

Read the [QRIDP | Queensland Resources Industry Development Plan here](#)

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