

21 October 2022

Australian Government supporting Critical Minerals

The Association of Mining and Exploration Companies (AMEC) has welcomed the Albanese Government's announcement of support measures for Australia's developing critical minerals industry.

"The new national Critical Minerals Strategy is an opportunity to develop a clear path to accelerate the growth of critical minerals projects across Australia, to meet our energy transition targets," said Mr Warren Pearce, Chief Executive Officer of the Association of Mining and Exploration Companies (AMEC).

"Today's announcement underlines the Hon Madeleine King MP, Minister for Resources and the Prime Minister's, unwavering commitment to the Australian resources industry's global leadership in the critical minerals sector."

"Locking \$50.5 million into the Budget over four years to establish the Australian Critical Minerals Research and Development Hub, combining expertise from Geoscience Australia, CSIRO and the Australian Nuclear Science and Technology Organisation (ANSTO) is an investment into the future."

"The Hub's expertise will fast-track the research and innovation needed to continually find new ways of processing our natural resources."

"A further \$50 million will be allocated over three years to the Critical Minerals Development Program for competitive grants to support early and mid-stage critical minerals projects. This is in addition to the \$50 million already committed to six projects across Australia, and will be vital to accelerating the development of emerging projects across the nation."

"Together with the Government's National Battery Strategy and Electric Vehicle Strategy, Australia's wide range of critical minerals resource projects now have a clear framework and future vision."

There are a range of supports to boost the development of the sector, and encourage continued innovation and research and development, including the \$1 billion Value Adding in Resources Fund, to work alongside the \$2 billion Critical Minerals Facility, as part of the Government's National Reconstruction Facility.

"Australia's expertise and appetite to meet local and global demand for downstream processed critical minerals continues to grow. In the right public policy and investment settings, we continue to see genuine transitions embracing innovative solutions to diversify our supply chains, whilst delivering the wide-ranging, long-term benefits that exploration and mining projects deliver to communities."

"Today's announcement of the Critical Minerals Strategy, and commitments to research and projects, help to grow our critical minerals industry and expand downstream processing, enabling Australia to realise and retain greater value for our mineral resources," said Mr Pearce

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