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## **Big win for Queensland's critical minerals industry as Government backs it in with \$245 million investment**

Speaking from the 2023 World Mining Congress in Brisbane, AMEC's Chief Executive Officer Warren Pearce said, "Today, the Queensland Government has delivered a nation leading and globally significant commitment to developing the critical minerals industry in Queensland."

"The delivery of a comprehensive Critical Minerals Strategy, is backed by \$245M in new funding commitments, cost reduction measures, and greater regulatory and investor support."

This follows on from major commitments to build a \$100M Common User Demonstration Plant as part of the \$5B commitment to build CopperString.

"These commitments will grow Queensland's emerging critical minerals industry, helping Australia and the world to decarbonise, while at the same time creating thousands of highly skilled jobs for Queenslanders," said Mr Pearce.

"Queensland is a big State with big ambitions, and today they have backed these ambitions with big action."

"From exploration and discovery, to mining and value adding, and then battery manufacture and implementation in the energy grid, Queensland now has a clear vision and strategy for how to achieve this."

"The announcements made today by Queensland Premier Hon Anastacia Palaszczuk MP send a strong signal to international investors that the Queensland Government is serious about attracting and supporting critical minerals investment."

Queensland will also eliminate rents for critical mineral explorers for five years, with the state covering the \$55M cost over this time, ensuring more money goes into exploration on the ground, to help fast-track discovery, and the development of, new critical minerals mines.

The State is also increasing funding for the Collaborative Exploration Initiative (CEI) by \$5M to define the mineralisation of mine waste. This is in addition to the \$26.5M already committed to the CEI.

"Without exploration there are no new mines. The more we can do to reduce time and costs, the more exploration will move to Queensland."

"A commitment of \$75M to support the Julia Creek – Richmond and a Mount Isa critical minerals zone assessment is also a key advocacy win and AMEC will continue to work with the State in defining the scope of this initiative."

The Co-ordinator-General also announced a commitment to undertake baseline environmental and social assessments for proponents at Cape Flattery designed to help ease the burden of cost and time on our silica sand explorers.

### **Media enquiries to:**

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“The \$100 million Critical Minerals and Battery Technology Fund is another key initiative that will support Queensland’s critical mineral developers with local technology markets being established and creating a domestic market. This further backs in Queensland as the place to do business from pit to process to battery to grid.”

The Department of Resources is also establishing an internal office, Critical Minerals Queensland, which will commence operation from January 2024 and be a central point of contact for industry, investors and community to connect with all touch points across government and have their project shepherded through what can be a complex process of assessment and approvals.

“AMEC hopes the new Critical Minerals Queensland office will see better engagement from government with junior and mid-tier companies and help to reduce the lengthy assessment timeframes that proponents can experience, especially with regards to environmental requirements.”

Other initiatives AMEC is pleased to see in the new Queensland Critical Minerals Strategy include:

- \$8M for research and development in circular economy and mining;
- Actions to facilitate secondary perspective for the critical minerals;
- \$1M to profile and promote Queensland as destination for investment; and
- \$1M to partner with industry to build ESG excellence.

“Today is a great day for Queensland’s resources industry, AMEC’s members and the resources sector broadly. Queensland is serious about building a critical minerals industry and we will continue to work with government to operationalise the plan for the benefit of Queensland.”

AMEC congratulates the Queensland Government, and thanks the Premier, Hon Anastacia Palaszczuk MP and Minister for Resources, Hon Scott Stewart MP, for their continued support and collaboration with AMEC and our members.

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