

17 April 2024

Backing Australian critical minerals projects makes strategic sense

The announcement from Prime Minister Anthony Albanese this morning, to provide substantial funding for two critical minerals projects, is commended by the Association of Mining and Exploration Companies (AMEC).

The loans totalling \$585 million not only demonstrate a desire to get involved, but shows a willingness to put their hand in their pocket to assist emerging industries.

AMEC Chief Executive Officer, Warren Pearce, said “This targeted and specific approach is exactly the kind of support the critical minerals industry needs.

“The Government is taking a more forceful and active role to make sure Australia can compete in an international market. It’s game on.”

Alpha HPA in Queensland is working to establish a high-purity alumina processing facility, while Renascor Resources in South Australia aims to produce purified graphite.

Both are important components for lithium-ion batteries required for electric vehicles and renewable technologies.

“Today’s announcement from the Government sends a clear message to the public, the business community, investors, and the rest of the world, that the Australian Government are determined to invest in an independent future for Australia.

“This shows that last week’s launch of a ‘Future Made in Australia’ was a major policy and strategic move by the Prime Minister,” said Mr Pearce.

The investment in these two emerging critical minerals companies will also help provide new highly paid jobs and new economic opportunities in a growing clean energy future.

Mr Pearce added, “Backing in Australian companies not only supports the here and now but gives confidence to others looking to innovate and make further investments in our critical minerals industry.

ENDS –

For further comment please contact Ryan Rampling – National Manager of Media & Communications – 0419 809 341 / ryan.rampling@amec.org.au