

Mount Isa Mines Limited Agreement (Continuing Mining Activities) Amendment Bill 2024

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Committee Secretary

Clean Energy Jobs, Resources and Transport Committee

By Email: cejrtc@parliament.qld.gov.au

Dear Committee Secretary,

I am emailing a submission on behalf of MITEZ on the MOUNT ISA MINES LIMITED AGREEMENT (CONTINUING MINING ACTIVITIES) AMENDMENT BILL 2024, the policy objective of which is to ensure that Queensland's resources are realised for the benefit of Queensland.

MITEZ is a member based economic development advocacy body encompassing the seven Local Government Councils, from Mt Isa to Townsville, referred to as the North West corridor which includes the North West Minerals Province (NWMP). Our mission is to drive a strong and globally competitive region, with world-class infrastructure and liveability for our communities through strategic alliances, collaboration and inclusive engagement.

Glencore/Mt Isa Mines are MITEZ Platinum level members, and have been so for many years. Glencore's long established Mt Isa Mines is the largest mining and processing operation in the NWMP. Their zinc-lead and copper operations are an extremely critical part of the regional supply chain. Glencore develop, mine and process mineral concentrates, then transport, store and export concentrate and refined metal, through Port of Townsville, to customers world-wide, as well as being part of a symbiotic relationship with Incitec Pivot and SunMetals.

The Member for Traeger is absolutely correct about the future global demand for copper. A recent study published by S&P Global describes copper as "the metal of electrification," adding that "unless the impending supply gap for the metal of electrification is closed in a timely way, Net-Zero Emissions by 2050 will be short-circuited and remain out of reach." One of the key findings of the study, titled "The Future of Copper," is the urgent need for copper supply to rise rapidly over the next decade to accommodate the needs of the energy transition. The study finds that global copper demand will roughly double by 2035, from the current 25 million metric tonnes.

Further, copper appears on both the Queensland Government's Critical Minerals list and on the Federal Government's Strategic Minerals List.

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Both the State and Federal Critical Mineral Strategies are seemingly aligned. The Queensland strategy is about futureproofing the next generation of jobs for Queensland, diversifying and decarbonising the economy, and ensuring Queensland's future sustainable economic prosperity by:

- taking quick and purposeful action, Queensland will secure long-term economic prosperity, create good, secure jobs in regions and provide a pathway for orderly transition away from the carbon intensive elements of the economy,
- recognising the potential economic and geopolitical benefits, Queensland will prioritise the exploration and extraction of its mineral resources, while fostering domestic innovation, investment, and sustainable practices,
- Queensland positioning itself as a significant contributor to the global critical minerals value chain and thus enhancing its economic resilience and influence on the world stage.

The Commonwealth Critical Mineral Strategy espouses:

- creating diverse, resilient and sustainable supply chains through strong and secure international partnerships
- building sovereign capability in critical minerals processing
- using our critical minerals to help become a renewable energy superpower
- extracting more value onshore from our resources, creating jobs and economic opportunity.

The job losses around the closure of Mount Isa Mines copper operation in 2025 are well documented. At least 1,200 employees will be affected, including contractors, suppliers and businesses that rely on the largest mining operation in north-west Queensland. The closure calls into question the future of Mount Isa's 20,000-strong community, whose economy has been primarily driven by the mine.

I am not sure whether an amendment to the Mount Isa Mine's Act is the best way forward; however, the Queensland Government must take serious and decisive action in the case of the Mt Isa Mines copper closures. If not, it is not delivering on its Critical Mineral Strategy and as a consequence making the city of Mt Isa more vulnerable than it already is.

Yours sincerely,

M James

Maria James

Chief Executive Officer

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