




Speech By
Scott Stewart

MEMBER FOR TOWNSVILLE

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PRIVATE MEMBER'S STATEMENT

CopperString 2.0

 **Mr STEWART** (Townsville—ALP) (2.03 pm): It was a very proud day on Tuesday when the Premier announced the \$14.8 million funding for CopperString 2.0. When I visited the mines of Dugald River, Phosphate Hill, Cannington and Ernest Henry, all mine managers told me that the cost of freighting product to port and the cost of electricity were holding them back from expanding and creating more jobs in the north. I have advocated for those two key components to help mining companies in the North West Minerals Province. Last year the former treasurer announced in a pre-budget visit to the port of Townsville a \$20 million per year offset for freight on the Mount Isa rail line for the next four years. This week's \$14.8 million CopperString announcement will significantly lower the cost of electricity for mines. Mine managers told me that by achieving lower freight costs and lower electricity costs, mine production would increase and smaller mines would be able to open for production, meaning more jobs for the people of North Queensland.

Do not just take my word for it. In the *Townsville Bulletin* today the CEO of development body MITEZ, Glen Graham, said that the Eva copper mine could be one of the first new mines to benefit from the lower energy costs the transmission line project would deliver. The article quotes Mr Graham as stating—

Lower energy costs is probably going to be the game changer that will enable a reasonable number of new mines to open up in the region, which can only add to the production of concentrates, particularly to feed the Mount Isa copper smelter in years to come, which is going to be very important ...

The *Townsville Bulletin* editorial on Wednesday, 20 May 2020 stated—

There was a real risk that if this project did not get state funding support, it would not have gone ahead. That would have put at risk not only future jobs, but current jobs in Mt Isa and Townsville.

The *Townsville Bulletin* also labelled the project a 'nation building project' and a 'game changer'. Both of these terms are spot on.

The people of Townsville know that the mines in the north-west send their product to Townsville by rail to be exported through the port of Townsville. That link is critical and that is why the Palaszczuk government has invested in that infrastructure. Under the LNP, both the rail line and the port would have been sold to foreign owned companies that would have literally charged the earth for freight. We own the assets. On this side of the House, we know that no private company buys a business to drop the prices or protect local jobs. That is why we have kept the assets.

That is why the CopperString project is so important to the people of Townsville and those in the corridor right out to Mount Isa. Getting product out of the pit to port in the most effective way is what Labor does. We are delivering for the people of the north.