



Speech By
Hon. Cameron Dick

MEMBER FOR WOODRIDGE

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MINISTERIAL STATEMENT

Jobs and Investment; Vanadium

 **Hon. CR DICK** (Woodridge—ALP) (Treasurer and Minister for Trade and Investment) (9.46 am): The Palaszczuk Labor government is supporting new industries that will create new jobs in Queensland for generations to come. Unlike Prime Minister Scott Morrison, who says he wants governments doing less, our government is backing the evolving technologies that are key to the new Queensland economy. That is why last week, along with the Minister for Resources, Scott Stewart, the member for Mundingburra, Les Walker, and the member for Thuringowa, Aaron Harper, I announced that our government will invest more than \$10 million to build, own and operate a vanadium processing facility in Townsville.

Australia has the world's third largest deposits of vanadium, but right now our country does not produce a single kilogram of processed vanadium. It is forecast that demand for vanadium will grow by more than 20 per cent each for the next decade. Our government's investment will help junior resource companies to produce tonnes of vanadium pentoxide, the key ingredient in redox flow batteries. These large batteries have the potential to provide grid-scale power solutions to capture and store renewable energy, and will be a key part of the energy revolution sweeping our nation and the globe. The vanadium will be mined in the North West Minerals Province and processed in Townsville, creating jobs through the production chain. The Minister for Resources has already approved the \$250 million St Elmo vanadium mine near Julia Creek, which will support 400 jobs over the 20-year life of the mine.

While so many of these new economy jobs will be in regional Queensland, it will also open up opportunities in the south-east. That is why I am pleased to report to the House today that Greater Springfield will soon become home to Australia's first hydrogen fuel cell manufacturing facility. Energy innovator LAVO Hydrogen Technologies Ltd has chosen Queensland as the place to do business. Together with the Minister for Hydrogen, Mick De Brenni, and the assistant treasurer and member for Jordan, Charis Mullen, I was able to announce LAVO will set up its \$15 million manufacturing facility in Queensland. That factory will create 200 construction jobs over the next 12 months, and 168 operational jobs by 2026. Once this hydrogen fuel cell manufacturing facility is established, LAVO also has plans to further expand its Springfield operations, with the potential to create even more jobs. The Palaszczuk Labor government is supporting LAVO through our Invested in Queensland program.

The new economy also means more than just energy. Our government is also backing what will become Australia's most advanced animal genomics laboratory, to be built in Bundamba. Neogen Corporation first came to Queensland in 2017 supported by our government's Advance Queensland Industry Attraction Fund. Neogen established their first Australian foothold at Gatton.

The new facility will provide vital research for the food and agricultural sectors including food manufacturing. It will see Neogen's current workforce of 48 grow to about 75 highly skilled positions within six years, with more growth to come. I know this investment and these jobs are strongly supported by government members in the Ipswich corridor, particularly the member for Bundamba, Lance McCallum, who recently joined me when I visited the construction site.

Companies like LAVO and Neogen can build their factories and facilities wherever they choose, but they choose Queensland because, when it comes to investment, they know the Palaszczuk Labor government will not step back. We will step up and we will get the deal done to support Queensland jobs and businesses.