




Speech By
Hon. Scott Stewart

MEMBER FOR TOWNSVILLE

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MINISTERIAL STATEMENT

New Economy Minerals Exploration

 **Hon. SJ STEWART** (Townsville—ALP) (Minister for Resources) (10.06 am): Exploration is a little like being a member of parliament: there is a lot of legwork and hard grind needed to get results. That is why the Palaszczuk government is investing \$23 million into our new economy minerals initiative to simplify and support the initial legwork, to help make more discoveries and to get more resource projects and jobs off the ground as we drive Queensland's economic recovery from COVID-19.

I am pleased to advise the House that the latest project under this initiative has unearthed almost 600 potential deposits of highly sought after new economy minerals right across Queensland. It is a fantastic achievement but it has not been done from a drill rig in the desert; it has been done from behind a computer screen. A half-a-million-dollar joint project between the Department of Resources and the University of Queensland's Sustainable Minerals Institute identified those new mineral occurrences, including six possible rare earth systems. It is also creating a digital tool for explorers to identify priority areas for new economy minerals and it is free.

I have often said in this House that Queensland is rich with new economy minerals like cobalt and vanadium, which will be needed as the world transitions more and more to using renewable energy. The Palaszczuk government is working to ensure that Queensland minerals are powering that revolution. A lot of time and money goes into exploration and proving up those resources. For 18 months my department and the University of Queensland's Sustainable Minerals Institute have been working together compiling, analysing and putting together data and building a free data tool—and its free. By using that free tool, explorers will be able to log on to find out more about where they can discover in-demand new economy minerals such as tin, tungsten, silica and cobalt.

It was nearly 100 years ago that the foundations for the future of the great City of Mount Isa were laid when a lone prospector stumbled upon rich depots of copper, silver and zinc. In 2012, thanks to the Palaszczuk government's open data portal—which is free—the next Mount Isa could be discovered from a laptop. Our government's incentives for explorers are paying off as demonstrated by recent Australian Bureau of Statistics figures.

Under the Palaszczuk government, exploration investment is on the rise in Queensland. In fact, in the 12 months to 30 June this year, more than \$706 million was invested in exploration in Queensland. That is up 10 per cent on the previous year and, even more impressive, 60 per cent on the same period three years ago. These figures show that the Queensland government's efforts and investment in boosting exploration are paying dividends.