




Speech By
Hon. Cameron Dick

MEMBER FOR WOODRIDGE

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MINISTERIAL STATEMENT

Energy, Investment

 **Hon. CR DICK** (Woodridge—ALP) (Treasurer and Minister for Trade and Investment) (9.44 am): Queensland's Energy and Jobs Plan means affordable, reliable emissions-free energy for Queenslanders. It means more skilled, rewarding, secure jobs in traditional and emerging industries, but it means so much more than that as well. Our energy and jobs plan puts Queensland front and centre when it comes to international investment based on renewable energy.

It is something I had the opportunity to see firsthand on my recent Asian trade mission. Through its Townsville smelter, Korea Zinc has been a long-term investor in Queensland manufacturing. It has also been a leading exponent of the renewable energy transition, having built its own 125-megawatt solar farm. Now, through its subsidiary Ark Energy, Korea Zinc is developing the Collinsville Green Energy Hub and is looking for further Queensland investment opportunities in green hydrogen.

I also had the opportunity to talk to Korean Midland Power, Elecseed, Shinhan Bank and other companies about their plans for investing in hydrogen development in Queensland. Hydrogen was also on the agenda when I met with proponents of the CQ-H2 project in Osaka. These Japanese companies are working with our publicly owned generator Stanwell to build a hydrogen technology centre. Japanese company Idemitsu already has a presence in Queensland through its Ensham mine near Emerald. Idemitsu wants to expand its Queensland operations into mining critical new economy minerals and developing battery manufacturing.

The interest in Queensland was also evident at our inaugural investment showcase last Friday. That showcase was the culmination of a series of investment forums we held across Queensland this year as well as meetings I held with investors and potential investors in Asia and North America. The mood among the hundreds gathered at the convention centre was one of profound optimism about the promise and potential that Queensland presents.

Without exception, the 300 businesses and investors present recognised just how important our Queensland Energy and Jobs Plan is to Queensland's future. Spanish renewable giant Iberdrola highlighted the energy and jobs plan as a factor underpinning its investment decision. Iberdrola has the rights to build a one-gigawatt windfarm north of Hughenden.

It is not just international investors who are feeling confident. One of the companies attending the investor showcase was Brisbane's own Graphene Manufacturing Group. On Monday this week GMG announced a 93 per cent improvement in energy density in its aluminium ion batteries, a key step on the journey to commercialisation. A critical factor in GMG's success has been its ability to build a team of local engineers and scientists originating in the oil, gas, mining and chemicals industries.

The key to our ongoing prosperity is the coming green industrial revolution that will drive us to a carbon-free future. Our government has laid out our road map for our continued investment in the energy infrastructure that will drive that transformation. We have made it crystal clear that we will help facilitate private investment in our state. As we look to the golden decade ahead, Queensland will be increasingly recognised internationally as the place where innovation is invigorated and rewarded.