




Speech By
Hon. Cameron Dick

MEMBER FOR WOODRIDGE

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MINISTERIAL STATEMENT

Resources Industries, Exploration

 **Hon. CR DICK** (Woodridge—ALP) (Treasurer and Minister for Trade and Investment) (9.43 am): Our state's resources industry delivers prosperity and opportunity for Queenslanders across the state. That is why we want to see more mines extracting more resources right across Queensland. It is why in the 2022-23 budget I announced extended funding for the Collaborative Exploration Initiative program for the next four years. Today I can announce that mineral explorers can now apply for funding from the latest round of the Collaborative Exploration Initiative.

Some \$4.7 million is available to help Queensland explorers discover more of the minerals needed to power the renewable energy revolution. Growing demand means now is the time to take full advantage of our mineral endowments and to create new opportunities and good jobs for Queenslanders, particularly in regional communities.

Explorers can now apply for grants of up to \$250,000 to help get their project up and running. Because Queensland backs mineral explorers more than other states, we offer a competitive advantage not seen in any other state. We de-risk exploration because we do not require our explorers to match our funding. This encourages Queensland explorers to look forward and to open the next frontier of exploration across Queensland, particularly in places like the North West Minerals Province. We want explorers to know that the Palaszczuk government is rock solid when it comes to growing our critical minerals industry and the good jobs it creates.

The natural riches beneath Queensland soil include vanadium, cobalt and copper. The world needs these minerals to manufacture renewable and advanced technologies such as solar panels and batteries. The key to unlocking these mineral deposits is exploration. Queensland has the mineral resources below the ground and the renewable energy resources above the ground to become a global energy superpower. A strong resources industry and a strong renewable energy sector go hand in hand. Together they are the key to Queensland's economic prosperity for decades to come.