



Speech By Jessica Pugh

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COAL MINING SAFETY AND HEALTH AND OTHER LEGISLATION AMENDMENT BILL

Ms PUGH (Mount Ommaney—ALP) (6.41 pm): I rise to make a brief contribution in support of the Coal Mining Safety and Health and Other Legislation Amendment Bill. I will specifically talk about the rent deferral provisions. I was a former member of this committee in a previous iteration and I want to disclose at the outset that, as many members of the House would be familiar, I met my husband while working on this committee and he continues to be employed by the resources sector. I just wanted to make that declaration up-front.

The amendments to the Mineral Resources Act 1989 before the House are going to allow the Minister for Resources to defer rent for a mineral that is prescribed in the Mineral Resources Regulation 2013 and in circumstances where the proponent can prove that the funds saved from the deferral will be utilised towards startup costs for a project. This deferral is going to allow proponents to redirect funds towards the project at a time that is critically cash-flow dependent and deliver the proponent an improved chance of success going forward. We all know that smaller and medium-sized companies often face difficulties in accessing cash to get their mines off the ground in those early years. By being able to access a rent deferral at this critical juncture, operations will be better placed to start producing and generating capital sooner and start making money and creating additional jobs for Queenslanders—jobs that we all know are very important.

The ability to access a rent deferral will I am sure aid in attracting more investment into Queensland, which of course is a keen aim of the Queensland Resources Industry Development Plan. I am sure the Minister for Resources has spoken to everyone in this House about critical minerals before, but it is important to talk about why this rent deferral is so important. We all know in this House—and if members have not read the energy plan, they should get around it because it is a good one—that it is important to talk about how these critical minerals are going to be used in the renewable and emerging technologies that the world needs to decarbonise. Critical minerals are used in the production of wind turbines, solar panels, batteries of all shapes and sizes, and electric vehicles. I have a business in my electorate, GMG, which has just been featured in an article in the ABC. I encourage all members to read it. They are working with graphene for energy storage. Some of the work that is happening in the renewable space is absolutely amazing.

We know that critical minerals are crucial for decarbonisation efforts as we implement our Energy and Jobs Plan here in Queensland, as they are for all other states and countries around the world that are joining the renewables revolution. Demand for these minerals is forecast to increase significantly over the coming years. The Minister for Resources has told the House many times that our deposits in Queensland are world-class and everybody wants to get their hands on them.

The rent deferral comes on top of almost \$40 million worth of budget initiatives to supercharge the critical economy minerals sector, including extra funding for exploration, geoscientific research and more efficient approvals processes. I am very excited to see measures such as the rent deferral being

pursued through these legislative amendments because it is going to mean more investment into Queensland and more good jobs for people in my electorate, many of whom are employed in the resources sector.

Many speakers before me have already spoken eloquently about the vital importance of the safety issues. I know we have lots of speakers really keen to speak on this bill tonight, so I will leave my contribution there. I certainly commend the bill to the House.