



Speech By  
**Hon. Scott Stewart**


**MEMBER FOR TOWNSVILLE**

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## **MINISTERIAL STATEMENT**

### **Federal Labor Government, Resources Industries**

 **Hon. SJ STEWART** (Townsville—ALP) (Minister for Resources) (10.09 am): First of all, let me join the House in congratulating our new Prime Minister, Anthony Albanese, and his new federal government. As resources minister, I am excited to have the opportunity to work with a federal government that is just as focused on Queensland jobs as the Palaszczuk government. One of those major job-creating sectors in the coming decades will be new economy minerals. In the lead-up to the election on the weekend, our now former prime minister named Western Australia as his partner of choice for new economy minerals. Well, how did that work for him on the weekend! I know our new Prime Minister will have a firm focus on maximising the opportunities that Queensland's abundance of new economy minerals will bring.

Queensland's new economy minerals sector is absolutely surging, and the Palaszczuk government is backing it all the way. The latest data shows mineral exploration expenditure totalled nearly \$270 million in 2021, up more than 36 per cent on the previous year. Much of that exploration is for new economy minerals. In Queensland, exploration is up by more than half for copper over the year, and the hunt is well and truly on for nickel and cobalt. These are minerals vital to the renewable energy revolution necessary for both energy generation and storage.

The Palaszczuk government is fuelling the search by providing free, high-quality and accessible geological data to explorers, and we are supporting them to find new economy mineral deposits as well. Last month we published the results of the first state government commissioned airborne gravity geophysical survey, covering more than 4,700 square kilometres of land north of Cloncurry.

The first of the 13 recipients of our latest round of exploration grants has hit the ground running. Hammer Metals has completed drilling at its Mount Philip haematite project in North-West Queensland. The other recipients will be following suit over the coming field season.

Vanadium is the new economy mineral with significant potential in large-scale energy storage batteries and is a component in the steel-making process.

I was delighted to grant a mining lease to Multicom Resources late last year for Queensland's first ever vanadium project. Multicom is now working towards construction at its Saint Elmo vanadium mine site near Julia Creek where they are also targeting high-purity alumina. The Palaszczuk government does not only want to mine vanadium; we want to create long-term, well-paid jobs for Queenslanders through vanadium processing, as well as manufacturing.

In Townsville, we are working with proponents to establish a suitable site for a demonstration-scale common-user vanadium processing facility to kickstart the industry in the north. This month, the Queensland Coordinator-General made the \$242 million Richmond-Julia Creek vanadium project a coordinated project.

Through investments like our \$23 million new economy minerals initiative, this government is backing the resources industry jobs and business opportunities of the future.