




Speech By
Hon. Dr Steven Miles
MEMBER FOR MURRUMBA

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MINISTERIAL STATEMENT

Resources Industries, Vanadium

 **Hon. SJ MILES** (Murrumba—ALP) (Deputy Premier, Minister for State Development, Infrastructure, Local Government and Planning and Minister Assisting the Premier on Olympics Infrastructure) (9.40 am): Queensland's North West Minerals Province is one of the world's most promising sources of critical new economy minerals. These are the minerals that the world needs to keep advancing new technology renewables and other new economy products. One of these critical minerals is vanadium, used to make products such as speciality vanadium redox flow batteries. This type of battery is just one of the exciting energy storage technologies being developed for use in electric vehicles and industrial-scale renewable power.

Queensland's North West Minerals Province and our state's role in the new economy supply chain have just taken another step forward. Queensland's Coordinator-General has made a coordinated project declaration for the \$242 million Richmond-Julia Creek Vanadium Project. This will be one of the first mines to produce vanadium in Queensland. It could mine up to 4.2 million tonnes of ore each year for processing on site into 790,000 tonnes of vanadium concentrate.

As a coordinated project, the proposal will undergo a rigorous assessment of all environmental, social and economic impacts and there will be extensive community consultation. Pending approvals, the project is expected to create up to 50 construction jobs. It is estimated there will be 200 operational jobs, with the mine expected to be in production for 20 years. Construction could start in 2023 and the mine could be operational in 2024.

The project is proposed by Richmond Vanadium Technology, which plans to transport concentrate to the Port of Townsville for export. There is also the potential for future use in local processing and manufacturing, and the Queensland government is also pursuing those opportunities. We have announced plans for a demonstration vanadium processing plant to be established in Townsville. We are also developing a Queensland battery industry strategy. The North West Minerals Province is already one of the world's richest sources of base and precious metals. Proposals such as the Richmond-Julia Creek Vanadium Project show that Queensland is ready to diversify into the next generation of commercial mineral production.