




Speech By
Hon. Scott Stewart

MEMBER FOR TOWNSVILLE

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MINISTERIAL STATEMENT

Resources Industries, Mount Isa

 **Hon. SJ STEWART** (Townsville—ALP) (Minister for Resources) (10.11 am): For 100 years, Mount Isa has been a part of Queensland's resources heritage. A century ago, a stumble by prospector John Campbell Miles uncovered one of the world's richest deposits of copper, silver and zinc, which led to the birth of perhaps our most famous mining city. The news last week that Glencore's copper operations and Lady Loretta zinc mine are closing in 2025 is devastating and I share the pain of residents and the wider community. The Mount Isa copper operations have been at the heart of the town for more than 60 years.

I must stress that Glencore has advised it will continue to invest in Mount Isa Mines. The George Fisher Mine has a current life to 2036. I am also advised that Glencore will continue to invest in the zinc-lead concentrator and lead smelter and will continue to operate its copper smelter in Mount Isa and copper refinery in Townsville until 2030. Of course, as a government we would rather see those operations continue but that is ultimately a commercial decision that Glencore has made.

Right now our focus is on backing the workers and the Mount Isa community, which is why the Treasurer and I were in the city last week to hear directly from the community. We are looking to the future, both in how we can support workers to transition to other roles and support miners to unlock new opportunities for North-West Queensland. The Palaszczuk government is determined that Mount Isa and its residents will continue to play a pivotal part of this state's resources future.

I would like to thank the Treasurer for the \$50 million support package he unveiled last week to support workers impacted by these closures. Up to \$30 million is earmarked to accelerate the development of resource projects in the North West Minerals Province in the next five years. This builds on the Queensland Critical Minerals Strategy that the Premier unveiled earlier this year at the World Mining Congress right here in Brisbane.

The \$245 million strategy is helping to unlock new opportunities in critical minerals through a number of initiatives including: establishing Critical Minerals Queensland, a dedicated office that will be located in Townsville and will focus on the development of critical minerals projects; reducing rent to zero for mineral exploration permits for five years; establishing critical minerals zones, including around Mount Isa; and delivering the \$100 million Critical Minerals and Battery Technology Fund. This is further supported by our \$5 billion investment in CopperString 2032, which will deliver a 1,100 kilometre transmission line from Townsville to Mount Isa.

The other \$20 million of the support package will be tailored to provide support for workers and the community. I expect Glencore to match that dollar-for-dollar over and above their obligations to those workers. The Palaszczuk government will back Mount Isa and back North-West Queensland to be a key contributor to our economy now and well into the future.