




Speech By
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MEMBER FOR TRAEGER

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ADJOURNMENT

Mount Isa, Glencore Copper Mine

 **Mr KATTER** (Traeger—KAP) (12.23 am): There is no greater issue facing Mount Isa and the north-west than the planned closure of the Glencore copper mine. Mount Isa has a population of around 18,000 people. The planned closure agreed to last year by the government means that 1,200 jobs will be lost. That is the equivalent of Townsville losing 11,500 jobs. It is equivalent to Brisbane losing 180,000 jobs. Everyone heard about Townsville losing 800 jobs when Queensland Nickel closed. The loss of 1,200 jobs is a big issue. It is a big issue for Townsville MPs as well, as more of those jobs are based in Townsville than in Mount Isa.

I will give a bit of background. People are saying it is closing down because it has run out of copper. That is not true. There are a number of mining companies that have said, 'We would love to get our hands on that copper mine. We can keep it going. We will do just what we did in Cobar.' Glencore divested itself of all its metal assets three or four years ago. It did not end up selling the zinc mine, the lead mine, the copper mine and the copper smelter in Mount Isa and the copper refinery in Townsville—one package—but they sold the copper mine in Cobar to a buyer who said, 'You are finished with the mine and are saying it is dead.' They went in and put extra life into the mine. They are operating it now. Different mine owners can operate mines more profitably.

Glencore said about the Ernest Henry mine that it only had four years left in it so they would sell it. Evolution, a junior Australian mining company, raised a billion dollars and bought it. They have small pockets. This is a small company and not a big Glencore with 150 mines around the world. This small company bought the mine and has put 17 years onto its life because it knows how to run the mine more efficiently. We need someone to come in and buy the Glencore copper mine to keep 1,200 jobs going.

In the next 25 years we need to pull more copper out of the ground than we have in the history of mankind. How are we going to do that when we passively stand by and say, 'That is all right. You can shut it down Glencore. We do not mind'? The reality is that the capital that is required to keep that mine going Glencore would rather deploy into Africa and South America, where there is a lower cost of labour and there are lower environmental conditions. They park their money there.

If people endorse that then let it go, but the government needs to step in and do something. We cannot passively stand by and say it is Glencore's decision. The government issues the mining leases. Should we be saying to people, 'You do whatever you want. You can sit on it for the next 30 years if you want, costing 1,200 jobs. We do not care'? No, we should not.

That is why I introduced legislation into the last parliament to give the power back to the mines minister to say that if a company is going to sit on a mine and someone else can see some value in it then they should have to put it back into the market so another company can use it. It should be use it or lose it, as the member for Hinchinbrook says. That is what we need to do with this mine or any other mine. Companies should not be allowed to sit on mines. That is what the government should require. Legends like Sir Leo Hielscher would hate to see something like this going on in Queensland.