

Question on Notice

No. 156

Asked on 5 March 2024

MR R KATTER ASKED DEPUTY PREMIER, TREASURER AND MINISTER FOR TRADE AND INVESTMENT (HON C DICK)—

QUESTION:

With reference to increasing the production of copper which is essential to the Queensland Government's energy plans and given the largest copper mine in Queensland is set to shut down in 2025—

Will the Treasurer explain when the \$50m promised to the North West Mineral Province will materialise to ensure copper and other commodities continue to come out of the ground in the region?

ANSWER:

Following Glencore's announcement on 18 October 2023 to close its Mount Isa underground copper mines and Lady Loretta zinc mine in 2025, the government committed to a support package of up to \$50 million for workers and the community.

There are two elements to the package.

- Up to \$30 million to accelerate the development of resource projects in the North West Minerals Province in the next five years. From November 2023, Queensland Treasury and the Department of Resources met with, and sought information from, a range of mining proponents in the region. Following an evaluation process negotiations are currently underway with those proponents who demonstrated an ability to bring forward project works with Government support. Funding will be subject to agreement on terms and conditions.
- Up to \$20 million for the Mount Isa Transition Fund designed to support affected Glencore workers, grow and diversify the local economy, and enhance liveability and community resilience. Expressions of Interest for this fund closed on 8 March 2024 with detailed applications now underway and closing on 3 May 2024.