

Question on Notice
No. 304
Asked on 20 March 2024

Mr J Bleijie asked Premier (Hon. S Miles)—

QUESTION:

Will the Premier provide the current cost estimate for the Pioneer-Burdekin Pumped Hydro project and the reason for any cost variations from its previously advised cost of \$1b?

ANSWER:

In the 2023-24 State Budget, the Queensland Government allocated \$1 billion from progressive coal royalties towards the proposed Pioneer-Burdekin project, which makes a provision for the Government's future equity contribution to the project pending a final investment decision.

This budget allocation from the receipt of progressive coal royalties does not represent a cost estimate for the project.

In 2023, Queensland Hydro Pty Ltd commenced technical investigations to better understand the environmental, cultural, social, economic and technical aspects of pumped hydro development in the Pioneer Valley, in line with Action 1.2 of the Queensland Energy and Jobs Plan.

Detailed studies, which are continuing in 2024, will include commercial and economic analyses that cover project costings and enable further decisions on the project.