

Question on Notice

No. 87

Asked on 15 February 2024

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

QUESTION:

With reference to the media statement dated 7 December 2022 announcing ‘To position Queensland to ride the wave of the next resources boom, \$100 million will be put aside for a new Queensland Critical Minerals Investment Fund’—

Will the Treasurer advise how much of the fund has been allocated and for what projects?

ANSWER:

The Queensland Critical Minerals and Battery Technology Fund (the Fund) opened on 26 June 2023, and has received strong interest from the mining and battery technology sectors. Queensland Investment Corporation (QIC), the state’s dedicated investment manager, is responsible for delivering the \$100 million Fund in partnership with Queensland Treasury.

To date, the Fund has received a total of 64 enquiries. The types of enquiries received include material recycling, battery manufacturing/technology/recycling, minerals processing and critical minerals exploration and mining. Over \$33 million has been allocated to support projects with a strong pipeline of applications.

On 28 September 2023, the Queensland Government announced the first investment under the Fund to support Alpha HPA for the production of sapphire glass. The value of assistance to recipients is considered confidential under the terms of funding agreements and cannot be disclosed unless agreed with recipients or required by law or the Australian Stock Exchange.

The Fund is open until it is considered fully allocated.