



MEDIA RELEASE

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FOUR LOST YEARS OF NORTHERN AUSTRALIA DEVELOPMENT

“Neither party likely to form government after the May 18 election can be trusted to advance Northern Australia,” David Collyer, Australian Democrats lead Senate candidate for Victoria said today.

The \$5 billion Northern Australia Infrastructure Facility was established in 2015 to drive investment in Northern Australia where private finance is risk-averse or insufficient. On 14 January, after four long years, the responsible minister Matt Canavan proudly announced firm investment decisions by NAIF to date of \$464m. Another \$725m in possible loans - largely for the Kidson Renewable Energy Hub - remain conditional.

“Four years have been lost. This government is just too tired to achieve the objectives it set for itself,” Collyer said. “The economic activity NAIF was set up to promote simply hasn’t happened.

The ALP has announced if they win government they will change the letterhead, renaming NAIF the Northern Australia Infrastructure Fund, and commit \$1.5 billion to a gas pipe connecting Mt Isa to Woleebee Creek to supply gas from the Beetaloo Basin to the LNG chillers at Gladstone.

“The primary benefit falls to Jemena, a Chinese-owned pipeline operator with substantial Australian infrastructure assets. Beetaloo depends on fracking to release the gas, with serious risks of contamination. Further, extracting even more fossil fuels can only worsen climate change.

“No thought has gone into any of this.

Meanwhile, CopperString, an outstanding Northern development project, goes begging while billions sit in NAIF’s accounts.

The CopperString project is a 1100km 275KV electricity transmission line linking Mt Isa to Townsville and the East Australia power grid at an estimated cost of \$1 billion. Construction would unleash 3,000Mw to 5,000Mw in already identified wind and solar energy projects along the route, including Genex Power’s Kidston Renewable Energy Hub and \$330 million Kidston Pumped Hydro Storage project at the decommissioned Kidson gold mine.

Mt Isa’s globally important metal mines are major electricity users solely dependent on gas generators. This energy is expensive and creates large volumes of greenhouse gases. The savings, in contestable low cost electricity and reduced CO2 emissions, are transformative and unlock real economic opportunities - extending mine life, prompting mineral processing and making many smaller mines viable.

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CopperString would improve reliability and allow the Mt Isa gas generators to back up a more diverse range of generating and storage assets, with positive implications for all North Queensland and beyond.

“We Australians have options. Let’s make the best choice,” Collyer concluded.

Media contact: David Collyer 0413 248 193