

24 JUL, 2025

Thousands of jobs at risk in closure threat

Kalgoorlie Miner, Kalgoorlie

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Thousands of jobs might be in jeopardy as a major mining company seeks urgent financial support amid calls for a Senate inquiry into battling metals manufacturers.

Multinational miner Glencore says its copper smelter and refinery in North Queensland could lose \$2.2 billion during the next seven years and it urgently needs government assistance to keep operating.

“Glencore has been absorbing losses, hopeful that a viable solution could be found,” the company said in a memo leaked to media on Wednesday. “However, we are fast reaching the point at which Glencore cannot continue to absorb these losses.”

Glencore had been in talks with the Queensland Government but says the financial assistance offered isn’t enough. The company now wants to hear what the Federal Government can do to help, saying a “viable solution” is required in coming weeks. “We are running out of time,” it said.

Glencore said it would start

preparations to place its Mount Isa smelter and Townsville refinery into care and maintenance if adequate government support wasn’t forthcoming.

The Queensland Government said it had made a “genuine and responsible offer” to the company and accused it of prioritising its global interests over the Mount Isa and Townsville communities.

“The Crisafulli Government continues to negotiate in good faith but will not be writing a blank cheque for a multinational company that returned \$US2.2b (\$3.35b) to its shareholders just months ago,” Mines Minister Dale Last said.

Mount Isa mayor Peta MacRae said Glencore’s update, as the company’s copper mining operation ends, couldn’t come at a worse time for the town of about 20,000 people.

“The prediction of 17,000 jobs across the corridor, it’s bigger than Mount Isa, bigger than Townsville, and it’s bigger than

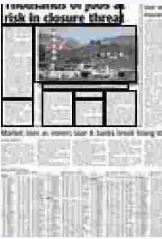
politics,” she said. “It’s about the survival of families.”

Ms MacRae said she would meet with Prime Minister Anthony Albanese next week and hoped a deal could be made to keep Glencore’s smelter and refinery operating.

“We need to put politics aside . . . we need to come up with a plan that keeps people in our regions, because the regions are where the wealth is created,” she said.

The Coalition has called for a Senate inquiry into the metals manufacturing industry, saying thousands of jobs could be lost in Queensland if Glencore is not supported.

“This is thousands and thousands of jobs, both direct and indirect, that are going to be lost if we don’t back the metals manufacturing industry within Australia,” Coalition manufacturing and sovereign capability shadow minister Andrew Wilcox said.



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A major miner is seeking urgent government help to keep two of its operations going. Picture: Dan Peled