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Glencore told to step up for smelter

Newcastle Herald, Newcastle

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MINING giant Glencore is being pressured to step up and save an ailing smelter as the federal government says it has not ruled out a lifeline to save thousands of jobs.

Glencore has warned staff it would put its Mt Isa copper smelter and Townsville refinery into care in far north Queensland unless it received government assistance to keep operating.

Industry Minister Tim Ayres confirmed the federal government was not ruling anything out in potential lifelines to keep the smelter afloat.

"We want to make sure that Glencore is making a contribution and investing in the future of this facility," he told ABC Radio yesterday.

"We are absolutely at the table, absolutely engaged to understand what is the best future, sustainable, competitive business that can drive jobs and investment in north Queensland."

However, it seemed the ball remained firmly in Glencore's court after Prime Minister Anthony Albanese accused the mining giant of failing to come to the table despite federal and state governments working on a solution.

"Let's be clear about Glencore, though. It is a highly profitable company. Just this year, they paid \$2.2 billion in dividends to their shareholders," he told Parliament on Thursday.

"Australia has been good to Glencore. It's about time Glencore is good back to Australia. They should back the town that has backed them. That has helped build the wealth of their shareholders."

Queensland Deputy Premier Jarrod Bleijie backed the Prime Minister's call to action for the mining giant to contribute more to saving the 17,000 jobs in the state's far north. "Glencore is not short of \$1, I can assure you of that," he said. "We're asking Glencore to put more on the table, we have put a reasonable offer on the table."

The Swiss company closed its underground copper mine at Mt Isa this week, costing almost 500 direct jobs.

But there are fears the smelter and refinery could close as soon as September, with Glencore predicting a \$2.2 billion loss over the next seven years.

Glencore said it needed to know as soon as possible if there would be a state and federal government deal to financially support the business. A delegation, including Katter's Australian Party and Townsville Enterprise, went to Canberra on Thursday to lobby the federal government to support the smelter.



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A copper smelter and a refinery in Queensland are at risk with the government considering a lifeline. Picture AAP