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Feds starting to change tune on smelter support

North West Weekly, Mount Isa

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By MATT NICHOLLS

WHAT a difference a day can make in politics.

On Thursday last week, with Mount Isa mayor Peta MacRae sitting in the gallery, Anthony Albanese got up and said this: "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."

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

"This is not a government-only solution. Companies that own Australian smelters must step up and invest in transforming their facility to meet future opportunities."

Yet the next morning, less than 24 hours later, Minister for Industry Tim Ayres said this on *ABC Radio National*.

"We're at the table here with Glencore working cooperatively engaged across the supply chain, across the copper and broader mining sector to make sure that we understand these issues and that we're acting in the national interest and in the interests of Queenslanders here," he said.

"This region should be, in the future, the Silicon Valley for critical minerals production and processing in Queensland. And this asset is a really important

part of that future.

"We're certainly not ruling anything out because we are actively engaged and have been actively engaged with Queensland, working carefully with the Queensland government."

"And I know they've been working these issues through with Glencore as well. There'll be more focused and deliberate discussions over the course of next week and the coming weeks."

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

Throwing a spanner in the works on Monday was Evolution Mining, owner of the giant copper mine at Ernest Henry.

"I think the Queensland and federal governments need to really understand that if that smelter closes, it will never re-open," Evolution Mining CEO Laurie Conway said at a mining conference in Kalgoorlie.

"Having smelting capacity for a commodity that is going to be critical to the renewable pathway is fundamentally important, and ... the government has a role to play."

"The more copper that you can process here, (the more it helps) in terms of renewables."

"You need copper to achieve

those targets. If you don't have that capacity ... you are beholden to others."

Time is running out to make a decision, Glencore says. It wants a final answer from the state and federal governments before the end of this month so it can prepare for the re-bricking of the smelter or to shut it down.

However, the miner says it is still committed to Mount Isa and the North West region.

Glencore Metals Australia's interim chief operating officer Troy Wilson said there was \$2.5 billion in planned investments over the next six years.

"This includes further investment in George Fisher Mine and the potential development of Black Star Open Cut," he said.

"Glencore agrees that the region has been good to us but we also know that our success has created shared benefits for North Queensland communities, businesses and government alike."

"We work with a diverse range of companies and have a proven track record of supporting and investing with other miners across North Queensland which in turn further strengthens the region."

"Whether it's financial support or marketing agreements, Glencore is proud to partner with regional resource companies."

"Our partners include Evolution Mining, 29 Metals, Austral



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Resources, Carnaby Resources, True North Copper, AIC Mines, Chinova Resources, Aeris Resources, and Harmony Gold.

“Our employees and contractors are fundamental to our success and our people are at the heart of everything we do.

“Most of our people live and work in Mount Isa and are part of the community.”

Mayor Peta MacRae said last week’s delegation to Canberra had proven valuable, with the major media outlets now paying attention to the smelter situation.

“I thought it was a really worthwhile trip,” she said.

“I thought it got the national media spotlight on our issues, so there’s much greater understanding than there was prior.

“I guess we’re not going to know too much until after this roundtable (scheduled today).”

Cr MacRae said she was encouraged by some of the language now being used by Senator Ayres and his federal colleagues.

“I think there’s a deal to be done and I’ve always been real-

ly positive that it will get done,” she said.

“I’m just a little bit frustrated with the time it’s taking.

“Clearly, it would be great to be able to give our community that confidence and I just feel for everyone who’s concerned at this time.

“But yeah, I’m feeling positive that there is a deal there to be done and it will get done.”



Townsville Enterprise CEO Claudia Brumme-Smith and Mount Isa mayor Peta MacRae on the doorstep of Parliament House in Canberra.