

15 May 2020

Resources employer group welcomes green light for Pembroke Resources' Olive Downs Mine

The resources and energy industry's peak employer group welcomes the Federal Government's approval of Pembroke Resources' Olive Downs Mine in Queensland.

"Australian Resources and Energy Group AMMA congratulates Pembroke Resources on securing all the government approvals necessary to deliver this nationally-significant project," Steve Knott, AMMA Chief Executive said.

"The Olive Downs Mine will create 500 jobs during construction and 1000 long-term operational jobs in the powerhouse Bowen Basin coal mining region.

"It is also forecast to deliver around \$10 billion to the state economy over the life of the mine, as well as providing vital stimulus for businesses along the supply chain and contributing \$1 million to a regional environmental fund."

Mr Knott said securing new major resources and energy projects will be key to the nation's post-pandemic economic recovery.

AMMA's major project modelling, undertaken during the pre-COVID-19 environment, found 83 mining, oil and gas projects advanced in Australia's investment pipeline, worth a combined \$104 billion and estimated to create 25,000 long-term, production-based jobs.

"Many of these potential projects are now facing delays or even cancellation given the perfect storm of COVID-19 economic impacts and unexpected low prices in key commodities," Mr Knott said.

"It is now more critical than ever to identify ways to reduce red tape and other barriers to industry development and investment which will drive jobs and economy recovery in the years following this pandemic period.

"The recent independent review of the *Environment Protection and Biodiversity Conservation Act 1999 (EPBC Act)* provides government an opportunity to remove investment-killing red-tape from major project environment processes.

"Additionally, amending the Fair Work Act to allow enterprise agreements to operate for the life of new major project construction is a critical and urgent reform that would significantly improve Australia's ability to attract global investment into new major resources and energy projects.

"Streamlined approvals processes and a 'fit for purpose' industrial relations system will make a formidable partnership for converting Australia's major project investment potential into a reality."

MEDIA CONTACT: Brad Thompson, 0409 781 580