

Date: 3 June 2024

SACOME calls for investment in strategic critical minerals initiatives to position South Australia as a key player in global supply chains

The South Australian Chamber of Mining and Energy (SACOME) calls for Budget measures that establish a Critical Minerals Development Fund to accelerate development of critical minerals projects and catalyse the development of processing hubs in South Australia.

An initial investment of \$50m would provide the State with a jurisdictional advantage and better leverage our state's existing mineral processing capacity.

With our abundance of resources, including 80% of Australia's battery-grade graphite resources and large quantities of lithium, cobalt, manganese and nickel, South Australia is poised to become a key player in the global supply chain for critical minerals.

To further capitalise on our critical mineral wealth, SACOME continues to call for the completion of a Critical Minerals to Metals Strategy and an initial investment of \$50 million in the proposed Critical Minerals Development Fund.

Nyrstar Port Pirie has been processing and refining metals for over 130 years and Port Pirie, Whyalla and Roxby Downs have already been identified by the Malinauskas Government in the *State Prosperity Project* as key locations to potentially benefit from processing hubs.

The Australian Critical Minerals Research at the University of Adelaide is the first such facility in Australia and one of only a few in the world that carries out multidisciplinary research in the discovery and extraction of critical minerals. It has helped solidify Australia's position at the cutting edge of geoscience and resource processing research.

Investment in these and other critical minerals projects will not only drive growth of critical mineral production in South Australia but also expand supply of commodities necessary to support the energy transition and decarbonisation of heavy industry.

This investment can underpin rapid expansion of critical minerals projects to meet increasing global demand, while ensuring our energy security and contributing to a more sustainable future for our State.

Quote attributable to Rebecca Knol, CEO SACOME:

“Significant investment in the Critical Minerals to Metals Strategy and the Critical Minerals Development Fund will accelerate vital projects that fully leverage our critical minerals resources.

As global demand for critical minerals continues to rise, we call upon the South Australian Government to capitalise on our critical minerals resources and enact funding measures that will drive its growth and provide jurisdictional advantage to South Australia.”

Quote attributable to Mark Eaton, General Manager – Operations, Nyrstar Port Pirie:

“For over 130 years, our team at Port Pirie has processes and refined metals critical for the world. With critical minerals and metals more important than ever before, support for projects and sites that have the potential to extract more critical and strategic metals will be essential if South Australia is to play its part in supporting more diverse supply chains and sustaining industry.”

SACOME’s 2024-25 Pre Budget Submission is available [here](#).

Media Contact:

Rebecca Knol, Chief Executive Officer | 0409 012 007

About SACOME

The [South Australian Chamber of Mines and Energy](#) is the leading industry association representing companies with interests and connections to the South Australian resources and energy sector.