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SACOME welcomes Premier Peter Malinauskas' comments on Nuclear Energy

The South Australian Chamber of Mines and Energy (SACOME) welcomes recent comments made by the Premier Peter Malinauskas MP on the role nuclear energy can play in decarbonisation.

In an interview with <u>The Advertiser</u>, Premier Malinauskas said, "Nuclear power is a source of baseload energy with zero carbon emissions" and 'for someone like myself, who is dedicated to the decarbonisation effort, I think we should be open-minded to those technologies."

SACOME also supports comments from the Leader of the Opposition, the Hon David Speirs MP, who said: "One of the great ironies of South Australia is that we have these huge uranium deposits, among the largest in the world, and yet we don't have a nuclear power industry in Australia."

"There will be growth in this sector across the world. We're going to have to get in place those skills around safety and technical expertise to have the submarine build in Australia, so there is an opportunity to extend that conversation to power production," Mr Speirs added.

SACOME CEO, Rebecca Knol said the comments from the Premier and the Leader of the Opposition were welcomed and timely given the State is currently grappling with a huge energy transition challenge.

"SACOME's longstanding policy position is that all low-emission technologies, including modern nuclear produced from Small Modular Reactors (SMRs), should be considered as part of the future energy mix to ensure rapid decarbonisation and energy reliability," Rebecca said.

"Modern nuclear energy offers a zero-emissions energy source with the ability to provide safe, affordable, and reliable and dispatchable baseload power in extremely large quantities."

"Coupling modern nuclear technology with South Australia's abundant uranium, gas and renewable energy sources would facilitate rapid decarbonisation while providing huge economic benefits for our State," Rebecca said.

"South Australia has the opportunity to maintain its position as a front runner in the race to decarbonisation by embracing nuclear energy as a credible option."

South Australian Chamber of Mines & Energy

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"A concerted, bipartisan effort is needed across election-cycles to enable fact-based policy development on nuclear energy that is free of ideological bias. We already have bipartisan support for nuclear powered submarines and uranium production in our State We now need ongoing, bipartisan support for nuclear power to deliver a net zero future without eroding manufacturing and jobs," Rebecca said.

"While the Premier cited cost as a key reservation to nuclear power for Australia, the cost of an SMR is contingent on the technology selected, including its size, generation, and purpose. The cost of the electricity produced will also vary between products and projects," Rebecca said.

"The Government's role should be to set targets to decarbonise and provide clear, enabling policy and investment signals; investors will determine the costs required to bring the technology to market. Nuclear is a government led investment, not an investor led opportunity."

SACOME <u>recently welcomed the introduction of the Environment and Other Legislation</u>
<u>Amendment (Removing Nuclear Energy Prohibitions) Bill 2022</u> introduced into the Senate on 28
September 2022 by Senator Matt Canavan.

The Bill would remove the existing Nuclear Energy Prohibitions that are currently in place under Federal Legislation by amending the Australian Radiation Protection and Nuclear Safety Act 1998 and the Environment Protection and Biodiversity Conservation (EPBC) Act 1999.

At the time, SACOME CEO, Rebecca Knol, said "The rest of the world is embracing modern nuclear technologies while Australia remains the only G20 nation with a legislative prohibition on nuclear power."

"The introduction of the Bill was a positive step to progressing an informed and balanced conversation on nuclear energy," Rebecca added.

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About SACOME The South Australian Chamber of Mines and Energy is the leading industry association representing resource and energy companies, including those who provide services to them. In July 2022, SACOME commissioned a community sentiment survey of 600 South Australians to evaluate the views of the public and see if they were open to a balanced conversation on nuclear energy. The survey found that 75% of South Australians support having an "informed and balanced conversation about having a nuclear energy industry in South Australia". Of those surveyed, 58% support progressing the necessary political conversations and legislative frameworks to enable future nuclear energy use in South Australia.