



114 Boundary Street
Railway Estate, Townsville
Qld, 4810
PO Box 364, Townsville
Ph: 61 07 47716226
office@nqcc.org.au
www.nqcc.org.au

MEDIA RELEASE

19 February 2016

So much for lessons from Paris

Queensland Minister for State Development and Minister for Natural Resources and Mines Dr Anthony Lynham has announced that he is considering extending the two-year expenditure reduction concession that he has given to mineral exploration companies to the coal industry.¹

Under the concession, exploration companies would only have to spend half as much on exploring as they committed to in their application for an exploration permit.

Dr Lynham described his action as 'much needed financial relief' to an industry that is finding it 'difficult to attract investment capital in this tough global mining climate'. So much for any commitment to the market.

To even consider subsidising the search for coal so soon after Australia signed the Paris agreement to reduce carbon emissions *and* so soon after agreement that 80% of coal resources must stay in the ground if we are to have a chance of keeping global temperature increase to below 2C, beggars belief.

And of course, let's not forget that it was the minerals (and coal) companies that fought so hard and so successfully against the proposed introduction of a tax on their super-profits during the mining boom.

Clearly, they're happy to party hard, but want someone else (the taxpayer) to suffer the hangover.

Contact: Wendy Tubman 0428 987 535

¹ <http://statements.qld.gov.au/Statement/2016/2/17/explorer-concession-supports-qld-resource-sector>