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Media Release 'No public money to Adani'

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NQCC welcomes Malcolm Turnbull's comment today and Bill Shorten's statement yesterday that both the LNP and ALP refuse to spend Commonwealth monies to back the Carmichael coal mine (*Townsville Bulletin*, 2/6, p.7). Considering the lack of support from the international finance sector, this appears to be a wise position.

"This is yet another event signalling that Adani should leave the Galilee coal in the ground. Major Australian and international banks won't fund the project and now both sides of politics won't commit public funds either" said Maree Dibella, acting coordinator of North Queensland Conservation Council.

Australia's major coal export markets are rapidly reducing their reliance on imports. Coal prices remain low and already 13 major global banks have ruled out funding the project – concerned about its viability and impacts.

"No funding for Adani is a good start. To do our best to protect the Great Barrier Reef from further degradation we need our leaders to commit to no new fossil fuel projects and a strong plan to get Australia to 100% renewable energy" said Ms Dibella.

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