

23 March 2015

MEDIA STATEMENT

THE DEVELOPMENT OF THE GALILEE BASIN IS AUSTRALIA'S STRATEGIC ADVANTAGE

Claims that the development of the Galilee Basin will impact the Great Barrier Reef shows a complete lack of understanding of any basic market-based fundamentals and is a new low point in a campaign of misinformation.

The key market driver for the development of the Galilee Basin is global demand for the world's cheapest form of electricity from coal-fired power generation.

Whether the Galilee Basin is developed or not, every reputable analyst agrees that global demand for thermal coal will continue to grow for many decades to come.

So, if we as a nation don't develop the Galilee Basin then some other country will develop their equivalent resource and gain the significant benefits of billions of dollars in taxes and royalties and tens of thousands of jobs over many decades.

Even the United Nations recognises that any emissions from coal fired power generation is to be dealt with at the country of destination, not the country of origin, so why should Australia's development be stopped when the nations set to receive Galilee Basin coal are developing world class coal-fired power generators that significantly reduce emissions.

The Galilee Basin, with its high quality, low emission and low cost coal is Australia's strategic advantage in a world that is calling out for cost effective electricity, a point which is even more acute in developing nations.

Our Galilee Basin projects also present an opportunity to access a low ash, low sulphur, high quality thermal coal, which will offer the ability to lower emissions from global coal-fired power generation.

For Queensland and Australia, the development of the Galilee Basin represents the most significant piece of regional and economic development we have seen for decades and poses thousands of jobs and tens of billions in royalties.

Turning our back on this resource will only serve to weaken economic development in our nation and deliver absolutely no reductions in global emissions.

In addition, the expansion of the existing Abbot Point Port will not impact the Great Barrier Reef.

Dredging at Abbot Point did not impact the Reef when it originally occurred in the 1980's, despite that being a much larger dredge campaign, and it will not impact the Reef this time around either.

It is disappointing to see anti-mining protest groups running a campaign of misinformation about non-existent impacts to the Great Barrier Reef from port development as an underhanded fundraising exercise.

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