

*From the Office of the Mayor*  
*Cr Peta MacRae*



## Mount Isa Future Ready Economy Roadmap Launch

Mayor MacRae Speech | Friday, 21 February 2025

“Welcome to the launch of the Mount Isa Future Economy Ready Roadmap.

There is little doubt that there has never been a more challenging time in the immediate history of our city. How we respond to the end of underground copper mining as we know it will define Mount Isa into the future, and mining towns throughout Australia are watching.

We have examples of a past mine closures in our immediate vicinity, Mary Kathleen, and Gunpowder. This is not a viable option for today; we want to do things differently – we need to be better.

Upon learning that Glencore intended to cease underground operations mid this year Mount Isa City Council took decisive action. Before then we had already begun working with The Next Economy with an intention to move towards decarbonization alongside the rest of the country and what the market was and is demanding.

First with the Diversification and Transformation strategy, and now our Future Ready Economy Roadmap, Mount Isa City Council has brought together some of Australia’s leading experts to identify and assess opportunities to create jobs and diversify Mount Isa’s economy.

We understand that to attract investment, we must put in the work, and without a clear plan and evidence base we would be going nowhere. We can’t continue with BAU. Now is our time to define the next chapter of Mount Isa’s future.

To meet the scale of Mount Isa’s challenge requires an equally significant response.

We have identified priority projects to create jobs and strengthen our economy, now and into the future. Getting major new projects off the ground, can be hard - but I’m optimistic.

Mount Isa and other like towns are here thanks to the explorers, the dreamers, the innovators.

Most of you in the room understand that getting new projects up, especially out here, is hard! The approvals process for new projects is lengthy and difficult to navigate, before power, water and logistics are even factored into the equation. Yet it has still been possible and been achieved over the last 100 years.

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Major new projects in the pipeline will unlock industry development. CopperString will be a game changer when it comes to power and just this week the local member, Robbie Katter and I were lobbying Transport Minister Mickelberg for cheaper rail options and better connectivity to the port. The new government has told us support for the regions is a priority, and while we can only take them at their word thus far, we look forward to seeing this translated into action soon. We have been working with our neighbouring council, Cloncurry and the Mount Isa Water Board in advocating for NW Water, to give us better control over our water assets.

If all these things are achieved, it will be transformational for the whole MITEZ corridor.

We are also fortunate that our geographic location is of strategic importance to our national interests. Mount Isa provides crucial transportation and supply links – and our value proposition aligns with opportunities and trends at an international and national level.

You will hear it mentioned many times today no doubt, that the North West Minerals Province, of which Mount Isa is centrally located, holds \$680 billion in known resources, including critical and strategic minerals that the world needs across a range of industries including energy, defense and aviation.

Mining activities have also created assets that can be leveraged and repurposed, and this work is of extreme interest. Creating a legislative environment where mining, tourism and energy projects can coexist consecutively or simultaneously is utopia. We have Australia's largest tailings dam at our back door. What could be seen as an environmental hazard, could also be seen as something that would add value for Glencore and other strategic partners that are able to remine for other materials, or create acid, thus alleviating sovereign risk.

Our traditional owners play an important role in our transition, as does industry and all levels of government.

The work everyone involved has put into this roadmap is exemplary. All sectors of our community have been engaged.

The vision articulated in the Roadmap is shared by Council, industry and the community.

Our town has a rich history in mining and mining technology and the world needs what we have in the ground. As I have said before, in Mount Isa, we mine, and we do it well.

It is our history, our present and it will be our future – be it in a more sustainable and technologically advanced way.

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*Councillor Peta MacRae*



Our city has a positive future; however, we all need to take immediate action. Our economy is a complex and integrated ecosystem - and now is the time for us to take bold steps towards ensuring it is strong and resilient for the future not just for our resilience, but for the whole North West and more broadly, North Queensland.

What is our ask?

To achieve the transformation our economy needs, we are seeking support from the Queensland and Australian Governments –

- to back our vision and plan with us for the future;
- to invest in our economic transition for the benefit for Queensland and the country; and
- to establish a new governance structure for collaboration within a special economic zone.

We believe there should be a Future Made in Australia, and we believe it should be made right here in Mount Isa, one of Australia's most iconic outback towns. The Future Made in Australia fund aligns strongly with our vision. We have minerals, we want to research and develop new processing technologies, we have Australia's largest deposits of phosphate to provide national fertilizer requirements, we have graphite and proponents seeking to create high tech battery components, we have MOU's signed with 3 brand new technology companies: The Flying Whales that can unlock logistics, Green Gravity to create gravitational energy, and Cobalt Blue that can help meet our national acid needs.

The government has levers it can use to attract people back to the regions – our current workforce will need to be maintained, if any of this is to be achieved.

As you can see, we have done the work, we have identified the projects, and our region has done its share of the heavy lifting to help the national economy over the last century.

To abandon us now in our hour of need would be simply unAustralian.”