



# MEDIA RELEASE

## MINERALS COUNCIL OF AUSTRALIA

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### STATEMENT BY THE CHIEF EXECUTIVE, MITCHELL H HOOKE

## MCA WELCOMES FEDERAL GOVERNMENT ACTION ON URANIUM MINING IN THE NORTHERN TERRITORY

Today's announcement that the Australian Government will assume responsibility for the approval of uranium mining in the Northern Territory is a sensible and welcome step.

It will ensure that future applications for uranium mining in the Northern Territory are considered on their economic, environmental and social merits, rather than be blocked by a ideologically driven blanket ban.

The suggestion that there should be artificial limits on the number of uranium mines is illogical, not least because there are no limits on the size of existing mines.

The Northern Territory government had made quite clear that it had no intention of treating new applications for uranium mines on their merits. The Federal Government's decision to exercise its authority to consider future approvals is therefore welcome and justified.

In addition to meeting all domestic approvals, any uranium exports must comply with the Australian Government's stringent safeguards policy, a position the MCA strongly supports.

Further the MCA is committed to earning and maintaining a social licence to operate in the communities in which it operates. This entails engaging with, building trust, and generating economic and social prosperity within local communities, and especially with Indigenous Australians.

With global markets for uranium buoyant, there is considerable scope for an expansion of Australia's uranium trade, which over the last 7 years have totalled \$2.5 billion.

Australia has the largest proportion (39 per cent) of *Economic Demonstrated Resources* (EDR) of uranium in the world followed by Canada (with 17 per cent), Kazakhstan (16 per cent) and South Africa (7 per cent).

Despite Australia's dominance in resources, Canada exports more uranium than Australia to world markets.

The reason is simple – Canadian governments, either national or provincial, do not impose artificial restrictions on the number of uranium mines that are permitted to operate.

In the wake of today's move, the MCA urges state governments of Western Australia, Queensland and Victoria to reconsider their opposition to new uranium mines.

4 August 2005.