

MEDIA RELEASE

6 June 2017

The time has come to get behind the Carmichael Projects

AMMA thanks the Adani board for its investment and confidence in Australia to deliver the Carmichael mine and rail projects.

"The Adani Group reaching Final Investment Decision for the Carmichael mine and rail projects is confirmation that despite recent market challenges and 'law fare' from disruptive activist groups, Australia remains a destination for investment due to our ability to build and operate world class infrastructure and resource assets," AMMA's chief executive Steve Knott, said.

"It is now up to Australia to deliver one of the most significant global resource projects and demonstrate to the world our capacity to do so."

"The real opportunity for all stakeholders is in restoring global confidence in our ability to deliver complex infrastructure on time and on budget."

Mr Knott said Adani's significant investment of more than \$21 billion into mining, rail and port infrastructure is the largest single investment by a global corporation in Australia in recent times.

The projects bring a massive boost for jobs and the economy that must be embraced.

"The projects will further open up the coal-rich Galilee Basin for development and bring a wealth of much-needed opportunities for economic prosperity to regional Queensland," Mr Knott said.

"Further, this decision will go a long way to helping secure future project investment and trade deals."

During the construction phase, Adani will inject around \$21 billion into the Queensland economy, providing around 10,000 much-needed jobs in regional cities, countless opportunities for small and medium businesses along the supply chain and create a real buzz of economic activity in many rural communities.

"With an operating life of up to 90 years, the Carmichael mine and rail will provide much more than just a short-term boost for Queensland's economy," Mr Knott said.

"In addition, it will create long-term opportunities for small business and provide taxation and royalties that will fund schools, hospitals and other community infrastructure for almost a century."

He noted it has not been an easy road for Adani to get to this point.

"It has taken seven years from Adani's first development application to get to this stage, patiently seeing off a number of mischievous campaigns and legal challenges by misguided activist organisations. The time has now come for Australia to get behind the Carmichael Projects to ensure success," he said.

"Finally, Australia has the opportunity to realise the benefits of the Carmichael mine and rail projects and the jobs, revenues and prosperity to Australia this brings."

MEDIA CONTACT: Heather Stewart via Heather.Stewart@amma.org.au or 0409 781 580

Follow us on social media to receive AMMA updates.

