



CAPE HARDY PORT UPDATE

\$25 Million Federal Government funding underpins Stage I port development

Quantum Graphite Limited welcomes the commitment made by the Federal Government for the allocation of \$25 million over the 2019-20 and 2020-21 fiscal years to support Stage 1 of the Cape Hardy port development (see attached).

The funding commitment, included within Federal Government's Mid-Year Economic and Fiscal Outlook underscores the importance of this development to the future of the Eyre Peninsula's major industries of agriculture, fisheries and mining.

Chairman, Bruno Ruggiero said that all stakeholders within the region recognise that a critical constraint on its future development is the lack of multi-user/multi-product deep water port facilities. Mr Ruggiero said, "we know this will transform the economics of the Eyre Peninsula's key industries. Infrastructure delivering direct market access is essential to the region's future".

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\$25 million to support Cape Hardy Port Precinct



The Federal Liberal and Nationals Government will provide \$25 million to support the Cape Hardy Port Precinct in South Australia's Eyre Peninsula.

Deputy Prime Minister and Minister for Infrastructure, Transport and Regional Development Michael McCormack said the investment would support a multi-commodity deep-water port at Cape Hardy.

"This proposal will bring together agriculture, mining, green manufacturing and indigenous business into a multi-user, multi-commodity manufacturing and export hub in South Australia," Mr McCormack said.

"Right across South Australia and the nation, we are investing in the critical infrastructure needed to connect our world-class food, fibre and commodities to export infrastructure – for instance our \$25.6 million commitment to upgrade key freight roads across the lower Eyre Peninsula under the Roads of Strategic Importance program."

Federal Member for Grey Rowan Ramsey said proponents of renewable hydrogen, graphite, grains, hay and iron industry had all been pressing for support to develop a multi-commodity port and the Cape Hardy commitment should help the proponents secure the rest of the funding they need from other interested parties to make this project a reality.

"If we are to realise our true potential we need to ensure we have the right infrastructure in place for other projects," Mr Ramsey said.

"It has long been my view that a "Cape Class" capable deep sea port in South Australia on the Eyre Peninsula is needed and once established link it to the national rail grid at either Lincoln Gap or Whyalla, thus providing port access for billions of tonnes of iron projects in the state's north which at this stage have no viable path to market.

"The Government also recently committed up to \$40 million in funding through the Australian Renewable Energy Agency towards the development of pumped hydro in South Australia.

"The kind of investment in supporting infrastructure we are announcing today is critical to maximising the benefits of these future growth industries to create more jobs and investment in regional South Australia."

Infrastructure Australia – the Government's independent investment adviser – has identified investment in Eyre Peninsula freight capacity as a priority project. More information is available at www.infrastructureaustralia.gov.au/map/eyre-infrastructure-project-iron-road.

MEDIA RELEASE
Sunday 15 December 2019
JOINT RELEASE WITH
Rowan Ramsey MP
Federal Member for Grey