

**Speech by Mrs Gina Rinehart
Founder of National Mining & Related Industries Day
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National Mining & Related Industries Day
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Hello mining industry!

What a year we've all had! And one we should all be immensely proud of our industry's contribution to Australia. Even the media have noticed our huge contribution throughout COVID.

Let's start with a heartfelt round of applause to everyone in our industry, yep, loud applause, and please don't stop with just clapping, whistling, feet stomping, flag raising, dancing, cheering all great!

And another round of applause please for all the related industries and businesses that the mining industry supports.

National Mining & Related Industries Day, rightly deserves to be a very important day on our nation's calendar.

Unfortunately, due to COVID-19 and border uncertainty we had to postpone this year's Whitsundays celebrations, but please put in your diaries now, for national mining day in the Whitsundays next November 22 – I hope you can join us.

At its core, mining is nation building.

Everywhere you look, from homes, offices, hospitals, vehicles, TVs and mobile phones – there's very little that doesn't contain mined minerals, or need machinery to provide, again requiring minerals, and transport, again, can't have transport unless by bare feet, without firstly mining minerals.

Let's look at just some of today's "necessities" forced on us by media led governments, net zero.

To make solar panels you firstly need to mine tellurium, indium, germanium, gallium, cadmium, molybdenum, Beryllium, Silver, silicon, boron, copper, phosphorous, bauxite, titanium, zinc and magnesium.

To make wind turbines to harness wind power you firstly need to mine bauxite, carbon, rare-earth elements, iron, neodymium, boron, dysprosium, molybdenum, zinc, copper, silicon and more.

To make batteries, you firstly need to mine lithium, cobalt, carbon, lead, nickel and more.

To make electric vehicles, you firstly need to mine iron, manganese, vanadium, molybdenum, bauxite, magnesium, cerium, dysprosium, neodymium and copper.

Plus of course more minerals Need to be mined to make the machinery required to manufacture the above, and more minerals Need to be mined to store and or transport the above.

The demand for these minerals will be immense, but is there any real thought going in to how these minerals will be available, in the very greatly increased tonnages required to meet net zero.

You guessed it, very little.

May I make four suggestions to help.

Australia is already having difficulty with getting sufficient people to work right across our country, whether that be in small businesses, or larger ones, and across many industries, including not only our Mining and related industries, but hospitality, tourism, transport, Cleaning and more.

Who hasn't noticed long supply delays, project delays, or projects not proceeding, given lack of staff.

So firstly, I've recently suggested we urgently reform pension arrangements to help this shortage, enabling pensioners to work, without the current onerous consequences should they chose to work

I stress, not mandatory work, just if they chose to work, as I believe many would like to, even if just to help buy an EV, or to renew their solar panels! yes, solar panels age, and to be effective, currently need to be changed every 8 to 10 years, which is too often left out of net zero cost calculations.

Secondly, we need a bureaucracy culture change, may I suggest we encourage the truth, less government tape means raising people's standards of living, more gov tape which deters investment and projects, does not. And nor will the current onerous regime let us mine sufficient minerals to let us keep to net zero commitments our government has obligated our country with, yes, know an about turn. And, without lessening the tape burden, limiting supply of minerals needed for net zero commitments, let's try to imagine the cost!!

Thirdly many of our minerals are in the north, where it's hot for much of the year and far from city amenities. Given the need for mining imposed by net zero, it's certainly time to bring in a special economic zone, or whatever the government would prefer to call it, we've sat on the governments white paper for ANDEV policies over many years, while our major competitor Brazil has gone ahead, and like the more than 5000 special economic zones operating very successfully around the world. Except in Australia!

These overseas special economic zones all operate on less tax and less government tape, we need to have similar across our north, if we are to have any chance to deal with the poorly conceived net zero.

Fourthly, let's recognise, our governments have got themselves into huge record debt, which already means high taxes the rest of our lives and the rest of our adult children's lives. We should recognise this, given, those chasing handouts for currently uneconomic green plans, will mean, even higher taxes to repay such green expenditures.

As an industry, we are all forced to spend much staff time on studying carbon emissions, and finding ways to reduce our greatest fossil fuel users, trucks and trains. Irrespective of the science or lack of science supporting such need to reduce carbon emissions.

Electrifying our railways, costs huge money, Roy has chosen to buy new battery-operated locos, again, costing money. locos otherwise last for decades, 40 years or longer.

Like other miners, we are keeping a detailed watch on the practical usage of electric trucks and vehicles as they emerge, as well as using hybrids. Conversions of vehicles and new vehicles ahead of time required, is a further huge cost to our companies and industry.

Further, Solar is already being used by us for lighting and more, and our staff are encouraged not to use clothes driers but to use clothes lines outside each donga. Tinned and packet foods would require less refrigeration, less cooking and less dish cleaning, but we prefer our staff to have and our staff prefer, fresh more healthy foods, so currently we are not considering such carbon emissions reductions.

Must admit, this casts my mind back to life on stations when I was young, diesel generators only on about 1 hour per day, and sometimes instead of relying on hand washing, an extra hour to permit using a washing machine, never a drier, and about 3 hours at night.

On really hot days, refuge was taken in spinifex huts, dripping with water thru the spinifex, which worked nicely when there was a bit of wind. Fridges were run on kerosene, and spinifex fridges were placed on veranda breezeways, with water running through the spinifex, good place for fruits, salads and vegetables. We ate lots of canned food, canned food was part of our everyday diet, and we often enjoyed packet jellies.

Torches were used for lighting if we wanted to get up at night. I recall with lights off, nearly treading on an unfriendly snake trying to hide in the corner outside my bedroom door, by the time I nearly stepped on it, it's head and upper body was well and truly standing up ready to strike!

We also tried solar for hot water, but not that effective back then, and I certainly recall dads' displeasure re having to daily chop wood. Maybe his life would have been better if I'd been a wood chopping boy! Rather than just collecting and carrying the wood.

Yes, living with less was part of my childhood, a childhood I loved, but I doubt many others would want to copy today.

Our mining sector has delivered for the whole of Australia over many decades, opening up remote and rugged areas such as the Pilbara where I grew up. I'll never forget when the mining industry's investment first brought an air-conditioned shopping centre to Tom Price, which even had a hairdressing salon, how happy my mother was!

The mining industry provided employment, opportunities, infrastructure and revenue in remote places, where little opportunities existed before.

The importance of mining to the Australian economy, our past and future, should not be underestimated.

Many of you would have heard me say before, if high cost Australia wants to remain internationally competitive and encourage investment to grow its exports, which exports bring massive revenue into Australia, and future jobs for our growing population – we need our government to cut its onerous, investment deterring burdens of government tape and taxes.

Let's help and encourage our government to focus on a culture change, not only speaking at times about tape cuts, but actually progressing significant tax and tape cutting.

The new improved culture needs to recognise and adopt, tape growth deters investment, tape cuts bring increases in living standards.

A relatively easy step, would be to cut out duplication, between the three levels of government, I said relatively easy, because of course may not be welcome by some!

Concerningly, too many in government and the media don't recognise that profits are needed so we can invest and reinvest.

Too few recognise that their tape and tax do nothing to encourage investment in mining, indeed any industry.

They might mention the word investment, but fail year after year to take the hard decisions that they should, to cut government tape and tax to make Australia, our very high cost country, more appealing for investment.

Could we expect the same benefits from service industries?

Would service industries provide the massive investment, the revenue, opportunities and jobs for Aussies on Australian soil that investment in the mining industry and its related businesses in Australia brings?

Do service industries build the infrastructure that mining does?

Of course not, it's time we addressed these problems with more urgency – especially now that the need for minerals for batteries, solar panels, wind power, EVs etc is going to escalate very dramatically.

As will the cost, if we don't significantly lessen government impediments on our industry. And let's not forget, it's not only for green agendas we need these minerals in gigantically increased quantities, we also need them for our defence and hospitals, which should not be short changed.

Our industry is necessary to maintain the living standards of Australians.

Its revenue is necessary to help fund our defence force, police, hospitals, kindergartens, aged care, and provide funds for emergencies, like fires, floods etc.

And more than that, please join me in viewing an ad we did this year, to try to show that although our industry is known for its revenue, it also contributes in other ways.

If we've learned anything it's that we live in constantly changing times.

The best protection for mining and indeed every industry is the ability to be flexible, not constrained by government tape, and to keep our costs down, so we can be internationally cost competitive, despite natural challenges like reducing ore grades and increasing impurities, plus increasing shipping costs and market changes.

That huge fat slab of expensive government burdens, needs to be cut.

Let's try harder, each of us, to bring this about.

I am very proud of our staff, and our whole industry, for their over and beyond efforts in contributing so much during this pandemic. please join me again for another round of applause.

We didn't have a guide book, not even a protocols and procedures guide on how to manage or tackle COVID-19, we searched medical information and wrote our own.

Let's not take confidently that the currently available COVID vacs, will protect us from COVID, results of double vacs overseas actually support we all should remain diligent, washing hands well, using lots of disinfectant on our shopping items, Dettol wipes for hands while out, and following mask recommendations and physical distancing wherever possible.

Let's celebrate that Mining contributes more to our nation than any other industry, and it's important we remember that and be proud to work in and stick up for our industry.

Hope you enjoy with your colleagues and families mates for mining arvo teas, and have a very happy National Mining and Related Industries Day!

Thank you.