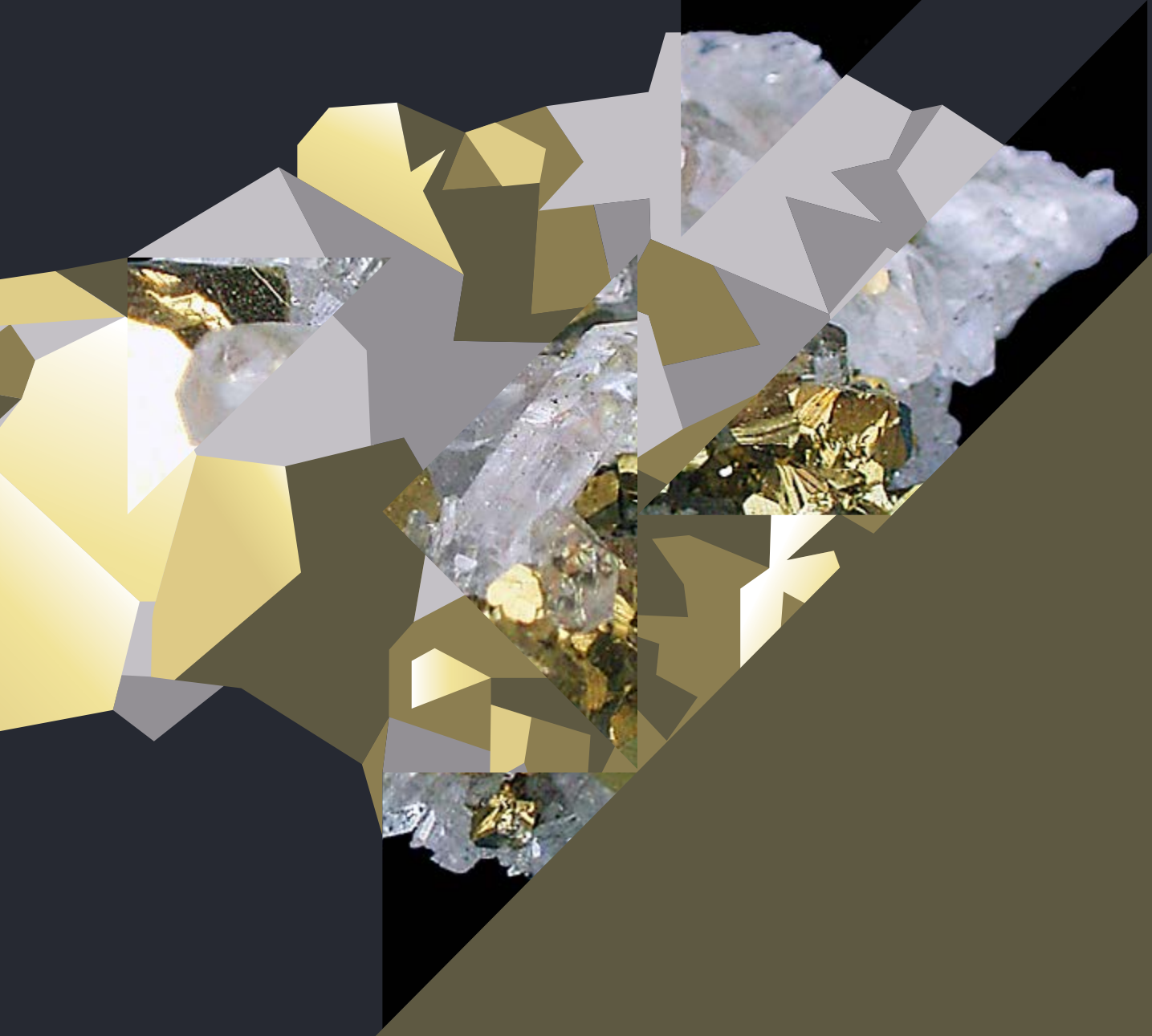
Tasmanian Critical Minerals Strategy

Tasmanian Government



Acknowledgement of Country

We acknowledge Tasmanian Aboriginal people as the traditional owners of this Land, and pay respects to Elders past and present for they hold the knowledge, memories and culture of Aboriginal people in Tasmania.

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Minister's foreword

As the Minster for Business, Industry and Resources, it is with great pleasure that I introduce Tasmania's Critical Minerals Strategy. Tasmania, with its diverse geological landscape, rich mineral deposits, and a commitment to sustainable resource management, has emerged as a notable player in the critical minerals sector.

Tasmania has a long history of success in the mining and mineral processing sectors, with those sectors providing significant levels of contribution to our community through direct employment opportunities, regional development and high mercantile export values that benefit all Tasmanians.

Tasmania possesses a significant renewable resource advantage that sets our state apart from other jurisdictions nationally, and internationally, and this will play a fundamental role in the development of our critical minerals sector.

The global demand for critical minerals has witnessed a surge in recent years. These minerals are essential for our defence and hi-tech industries and are the backbone of various components and technologies that support the transition to a decarbonised economy.

In recognising the strategic importance of these resources, the Tasmanian Government has developed a comprehensive strategy that sets a clear vision and roadmap for Tasmania's participation in the global critical minerals market.

We will leverage our geological advantage and deploy innovative technologies to support the discovery of new deposits to add value to existing operations and unlock new and undervalued minerals. By fostering a culture of exploration and attracting investment in the sector, we will position Tasmania as a preferred destination for investment in exploration, mining and downstream processing of Australia's Critical Minerals.

We will promote our key advantage in sustainable development through the availability of renewable energy. We will share our unique opportunity for sustainable and low-carbon mineral extraction and processing.

We have always been committed to upholding strong best practice principles with our resource extraction and will continue our commitment to this, minimise our environmental impact while maximising the economic and social benefits of our critical minerals.

Through environmental regulations, use of renewable energy and ongoing monitoring, we will ensure that our resource development activities provide benefit for all Tasmanians and maintain Tasmania's reputation as the custodian of our natural values.

We understand that the critical minerals sector is a global endeavour that requires collaboration among industry, government, research institutions, and communities.

Tasmania is committed to working closely with the Australian Government to attract investment and to forging strong partnerships with stakeholders at all levels, to foster knowledge exchange, attract investment and promote sustainable mining practices.

We will focus our efforts on capitalising on market opportunities with our strategic partners and together, create resilient critical minerals supply chains that support the growing global demand, while maintaining the highest standards of environmental and social responsibility.

Tasmania's Critical Minerals Strategy is not just about economic growth; it is about contributing to a sustainable and prosperous future for our state.

By realising our geological endowment, our abundant renewable resources, extensive infrastructure network, embracing innovation and fostering collaboration, we have an opportunity to unlock the vast potential that lies within our mineral resources.

I am genuinely pleased to release this strategy. We will create a future where Tasmania's critical minerals not only contribute to the global economy but also contribute to the well-being and prosperity of our people.

Hon Eric Abetz

Minister for Business, Industry and Resources

Defining the opportunities

Tasmania's Critical Minerals Strategy outlines a roadmap to drive discovery, extraction, processing, and utilisation of critical minerals. By leveraging renewable energy, our rich mineral resources, and our well-developed infrastructure network, we will position Tasmania as a favoured investment destination in this sector.

Critical minerals are minerals that we now recognise as being of vital importance to our modern day needs including in the areas of modern technology, and national security. They have been designated as critical by the Australian Government due to their importance to our needs and their susceptibility to supply chain disruptions due to current geographically concentrated production.

This strategy recognises the crucial role critical and strategic minerals play across industries including renewable energy, defence, manufacturing, electronics, and transportation.

Critical minerals support the production of renewable energy technologies, contributing to both Tasmania's carbon neutrality objectives and the global decarbonisation effort. Aligned with the national Critical Minerals Strategy 2023-2030, Tasmania's strategy focuses on creating diverse, resilient, and sustainable supply chains, promoting the net-zero transition, economic growth, and national security while building sovereign capabilities.

By focusing on the exploration, extraction, processing and trading of critical minerals, Tasmania aims to secure Australia's and its strategic partners' position in the global critical minerals sector. Tasmania's natural resources, particularly in renewable energy and various valuable minerals, align with global decarbonisation goals and this will support economic security by establishing Tasmania as a dependable contributor in the critical minerals supply chain.

Tasmania's secure renewable energy capacity, skilled workforce and established infrastructure including industrial hubs linked to deep water ports strongly position us to lead the nation in achieving our targets. Pursuing the vision for the critical minerals sector in Tasmania not only fosters regional and state-wide economic growth but will create jobs and support national and international supply chains.

Objectives

1. Grow exploration for critical minerals
2. Support critical minerals projects
3. Increase on-island processing and value-adding of critical minerals
4. Increase Tasmania's trade and investment footprint in critical minerals

Vision – Establish a sustainable critical minerals industry in Tasmania which leverages our geological and infrastructure advantages, harnesses our clean energy, and responsibly extracts and processes the minerals needed for a cleaner, more secure future.

Critical Minerals Action Plan

Objective 1 – Grow exploration for critical minerals	
Action 1	Incorporate critical mineral focussed projects and criteria into existing EDGI and Geoscience initiatives
Action 2	Targeted mineralogical and chemical analysis of new industry samples and drill core stored at MRT's core library to accelerate the discovery of the next critical mineral deposit.
Action 3	Funding to enable targeted research and development in relation to critical minerals such as collaboration with the Centre for ore deposit and Earth Sciences at the University of Tasmania.
Action 4	In partnership with Geoscience Australia, identify and undertake critical mineral specific initiatives to grow the understanding of Tasmania's known and potential critical mineral resources
Objective 2 – Support critical minerals projects	
Action 1	Incentivise development through a range of initiatives to encourage mineral processing technologies and practices that will help drive the critical mineral circular economy.
Action 2	Continue to utilise our robust regulatory framework under the SPZ to provide long-term certainty for investment in critical minerals projects
Action 3	Incentivise existing and future operations to drive processing improvements to recover critical minerals from existing ores.
Action 4	Continue to work with the Commonwealth and industry to identify future initiatives for the development in critical minerals that will help bring our critical mineral projects to fruition.
Objective 3 – Increase on-island processing and value-adding of critical minerals	
Action 1	Undertake studies to identify capabilities, infrastructure and opportunities for on-island critical minerals processing and refinement. Opportunities identified may be eligible for support to undertake pilot projects to help realise our on-island processing potential.
Action 2	Collaborate with industry to understand risks and opportunities that may exist with value-add expansion and commit to providing responsive policy support to address identified barriers.
Action 3	Support greater resource extraction from existing operations to increase opportunity for production of greater quantities and improve feasibility of on-island processing.
Objective 4 – Increase Tasmania's trade and investment footprint in critical minerals	
Action 1	Develop a Critical Minerals Investment Guide to complement the existing Minerals Exploration Investment Attraction Plan

Setting the scene

Rising global demand and geopolitical risks

As the world shifts to net-zero and requires more critical minerals, global supply chains are experiencing significant disruption. Only a handful of nations control the majority of the critical minerals, leading to geopolitical risks. Australia is well positioned to be a major global player in the supply and processing of the critical minerals required for the future.

Australia is prioritising critical minerals, essential for modern technology and renewable energy. Demand is expected to quadruple by 2040[1] and the global transition to clean energy and energy storage will further boost the need for these minerals, estimated to attract $546 billion in investments by 2040[2].

Working with our strategic partners, Australia aims to be a leading global producer of critical minerals and Tasmania's natural advantages provides an opportunity to significantly contribute to this transition.

1. www.deloitte.com/uk/en/Industries/energy/perspectives/critical-minerals-strategy.html
2. *Bloomberg Energy Storage Outlook 2020*, September 2020.

Why Tasmania

Tasmania has a wealth of natural resources that make it a hotspot for mineral exploration and development. Its compact size hides an incredibly rich geological landscape, making it one of the most mineral-rich regions globally.

Tasmania has long been a desirable destination for mineral explorers due to the potential for discovery of world class deposits of minerals such as tin, copper, gold, lead, zinc and tungsten. Recent efforts in exploration are now demonstrating the potential for Tasmania to host an array of critical minerals from tungsten to Rare Earth Elements.

Setting Tasmania apart is its holistic approach to industry development with its deeply embedded environment, social and governance principles. Beyond new primary deposits, there is notable potential in "secondary prospectivity" from mine-wastes and downstream processing of existing ores.

Capturing these sources not only reinforces Tasmania's robust ESG standards, but also plays a pivotal role realising our circular economy potential.

The region's mining and mineral processing history has cultivated a highly skilled workforce, providing a solid foundation for current and future mining endeavours. However, it is our leading position in renewable energy, with abundant sources like hydroelectric power, wind, and solar energy that sets Tasmania apart.

Our clean energy advantage not only aligns with global sustainability goals but also offers cost-effective options for powering mining and mineral processing operations.

Tasmania has developed an excellent infrastructure network of roads, rail and ports that provide quick and efficient pathways from production to export.

There are well serviced deepwater ports in the North West, North and South of the State providing opportunities for shipping to the domestic and international markets.

The port of Burnie boasts infrastructure set up specifically to service the mining industry with the mineral loader and dedicated port side facilities. The Bell Bay industrial precinct in the North of the State has long been developed as a specialised industrial precinct providing the infrastructure needed for diverse commodity production including aluminium smelting and ferro manganese alloy production with recent plans for the development of a hydrogen production hub.

Tasmania's strength also lies in its robust industry research capabilities. Collaborations between the minerals industry and local, national and international research institutions drive innovation, improving exploration and mining techniques and sustainability practices.

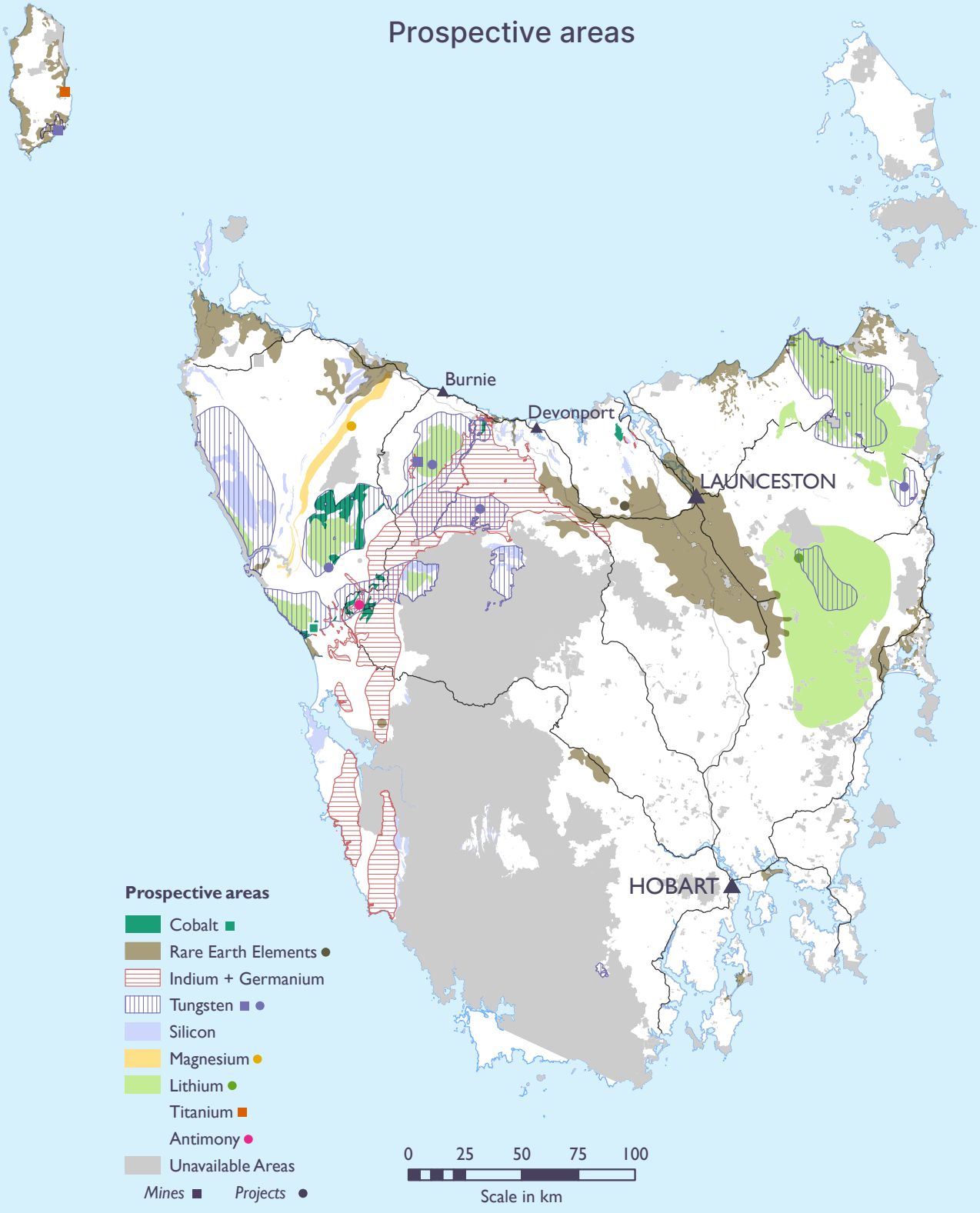
With these advantages, Tasmania has the potential to become a global leader in critical minerals exploration, and development. This could drive substantial economic growth and technological advancements in the region and help support the nation's transition to net zero.

High Mineral Prospectivity

Tasmania has a history of the discovery and development of high-grade and long-life mining operations. The State's complex tectonic and geological history has led, since the Proterozoic, to three major mineralising events which can be spatially overlapping and lead to over-printing and up grading, by deformation and/or metamorphism, of older ore deposits.

Mineralisation types include:

- Proterozoic iron ore, silica, dolomite and magnesite deposits
- Cambrian volcanic-related base metal-gold, rare earth element, and ultramafic-related platinum group minerals (PGM) and chromite deposits
- Devonian granite-related tin, tungsten, fluorite, magnetite and base metal, including nickel and cobalt, deposits
- Cainozoic alluvial gold, tin and PGMs, residual nickel, iron oxide, bauxite, silica, and rare earth element, and clay deposits.


Prospective areas
Burnie
Devonport
LAUNCESTON
HOBART
Prospective areas
Cobalt
Rare Earth Elements
Indium + Germanium
Tungsten
Silicon
Magnesium
Lithium
Titanium
Antimony
Unavailable Areas
Mines
Projects
0
25
50
75
100
Scale in km

Critical Minerals in Tasmania

Given the long history of mining development there is a perception that Tasmania is a mature exploration province, but this is not the case.

The issue of exploring through cover of younger un-mineralised rock sequences is only now being addressed using modern geophysical techniques, such as passive seismic, and there is a lack of modern exploration over many old prospects, where exploration was previously conducted for a very narrow range of commodities.

Recent research and exploration have demonstrated Tasmania potentially hosts important reserves of critical minerals including lithium, fluorine, germanium, antimony, rare earth elements and cobalt. Many of these minerals are important for the production of batteries, electronics and other industrial applications.

Exploration, extraction, and processing of these minerals are important for the economic security of both the State and the broader Australian economy, as well as for national defence capabilities and strategic partnerships.

As industries aim to decrease reliance on conventional resources and vulnerable supply chains, the demand for these minerals will continue to rise, with Tasmania playing an important role in supporting global supply chains.

Critical Minerals vs. Strategic Materials

In late 2023, the Australian Government updated the national Critical Minerals List which also included a newly created Strategic Materials List.

Strategic materials are those that hold essential value for various industrial processes and form the backbone of modern infrastructure, technology and everyday applications, but their availability and importance within supply chains is relatively stable and not immediately threatened.

Critical minerals are characterised by their increasing strategic importance due to their scarcity, potential supply chain disruptions, and vital roles in emerging technologies.

The scarcity of critical minerals underscores their significance for sectors like renewable energy, electronics, and defence, making their responsible and sustainable extraction and supply chain management a priority for ensuring long-term growth, decarbonisation and innovation.

Strategic objectives & action plan

The purpose of this strategy is to identify and promote our critical mineral resources and highlight Tasmania's unique advantages that provide certainty and clarity for explorers, developers and investors.

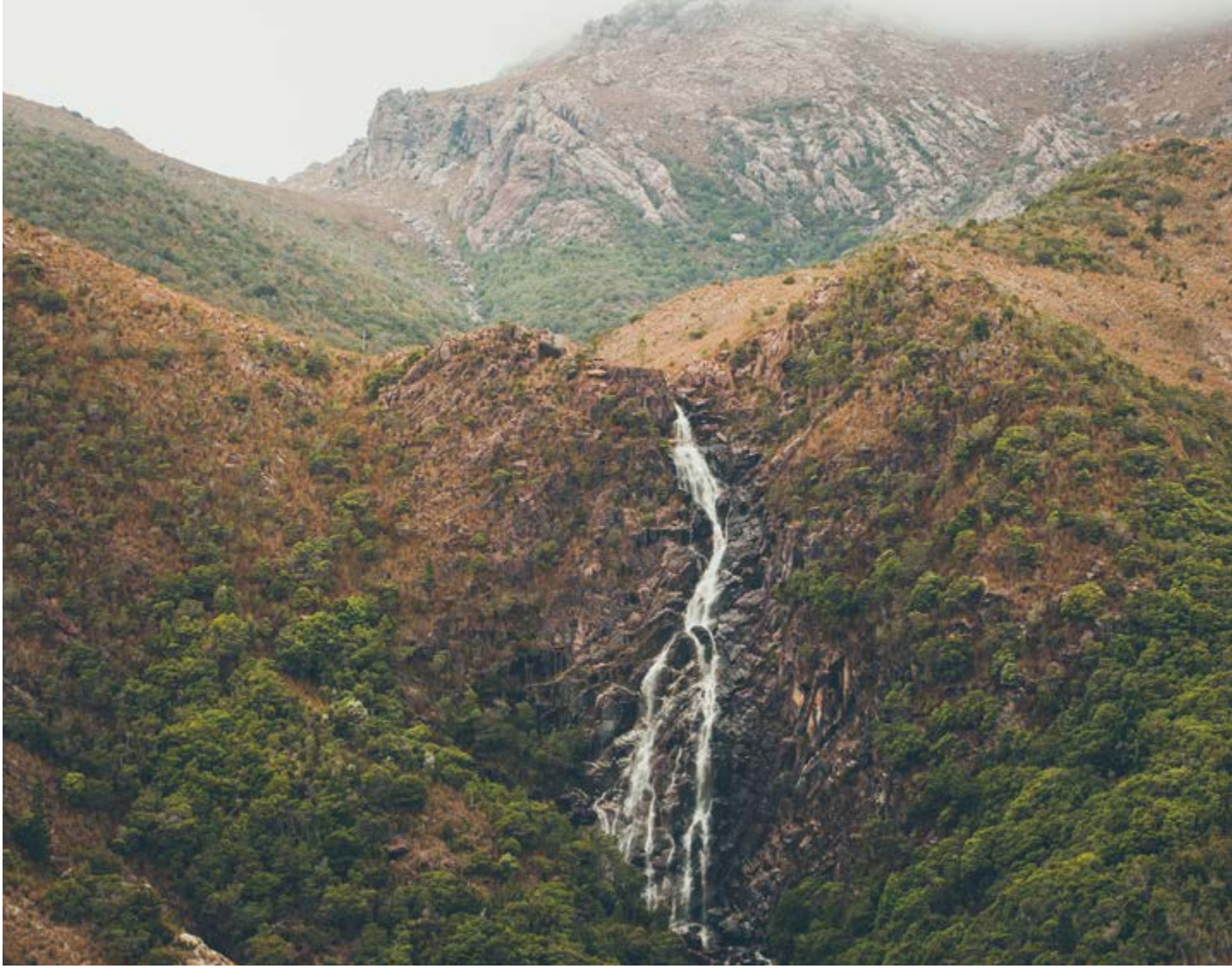
By encouraging and supporting exploration and continuing to invest in critical infrastructure, we envision a future where Tasmania becomes synonymous with responsible critical mineral extraction and processing.

Objective: Grow exploration for critical minerals

Tasmania has many untapped opportunities and world-class geological deposits, and only through the identification of potential resources through exploration, research and the use of existing geological knowledge and data, will we be able to realise our full critical mineral potential.

The Tasmanian Government is already supporting the growth of the minerals industry by providing the policy framework contributing to Tasmania's attractiveness as an investment destination, through initiatives such as:

- the ongoing support of Mineral Resources Tasmania (MRT) to enable the delivery of high-quality geoscientific services to industry. MRT serves as central hub for the minerals industry, including undertaking pre-competitive geoscientific data collection, managing the Mornington Core Library, providing laboratory services, and utilising our HyLogger facility.
- continuing to build capacity in our Laboratory Services through MRT, who provides analytical services to support internal and external users from various industries including geological, engineering, environmental, mining and quarrying. Planned enhancement of these facilities will provide even greater levels of service to the minerals industry.
- the government commits to the continuation of existing initiatives, including:
  - » the Exploration Drilling Grant Initiative (EDGI) which includes funding for drilling of greenfields prospects which may lead to the discovery of the State's next new mine;
  - » the Geoscience Initiative, which encompasses a range of projects such as the acquisition of pre-competitive data from around the state to improve understanding of the distribution of minerals to help de-risk exploration decisions; and
  - » funding towards the Mornington Core Library to support vital services for industry, including the storage of hundreds of kilometres of potentially mineral bearing drill core, which are made available to companies and researchers.



Action plan to grow exploration for critical minerals

The government commits to supporting exploration for critical minerals through targeted initiatives enabling the identification and provision of the geological data necessary to encourage and de-risk the exploration for critical minerals, including:

- Incorporating critical mineral focussed projects and criteria into existing EDGI and Geoscience initiatives.
- Targeted analysis of drill core through hyperspectral analytical technology, using our HyLogger facility at the core library to potentially uncover the next critical mineral deposit, which may already be hiding in plain sight in the core library.
- Facilitate targeted mineralogical and chemical analysis of new industry samples and drill core stored at MRT's core library to accelerate the discovery of the next critical mineral deposit.
- Funding to enable targeted research and development in relation to critical minerals such as collaboration with the Centre for Ore Deposit and Earth Science (CODES). CODES is based at the University of Tasmania and is a global leader in ore deposit research and teaching.

Case studies

3D Geological and Geophysical models

The Geoscience Initiative, supported by the federal Exploring for the Future Program, uses 3D geological modelling to reduce investment risks, enhance mineral exploration success, and optimise resource extraction in Tasmania.

Mineral Resources Tasmania develops high-resolution regional 3D models to aid exploration efforts and improve discovery rates by better understanding geological controls on mineralizing fluids. The models enable data-driven decisions providing an additional level of investment comfort.

Collaboration on Critical Minerals

In partnership with the Australian and Tasmanian Governments and industry, CODES is undertaking the 'Environmentally sustainable production of critical minerals' project under the Regional Research Collaboration Program.

This initiative aims to enhance regional Australia's capacity for sustainable critical mineral production, with an initial research focus on uncovering potential resources in western Tasmania.

Researchers are utilising the Mornington core library facilities to investigate critical mineral potential in mine tailings and waste rocks from existing mines.

A key project goal is to comprehend the distribution and storage of critical minerals within these materials, which is crucial for discovering new deposits and bolstering Australia's resource self- sufficiency.

The data collected throughout the life of the project will support the industry for years to come.

Objective: Support critical minerals projects

The government recognises the importance of Tasmania's minerals in supporting the journey to a decarbonised future and is proactively supporting projects with a focus on critical minerals.

The Tasmanian Government is supporting the minerals industry through:

- Maintaining our supportive regulatory environment including:
- Tasmania offers a supportive and world-class regulatory framework including the Mineral Resources Development Act 1995 and the Mining (Strategic Prospectivity Zones) Act 1993. These frameworks have been carefully structured to encourage and support investments in the minerals sector while upholding the high environmental standards Tasmania is known for. Our regulations provide the framework to enable investor confidence for long-term planning and investment in the critical minerals sector. The State's commitment to sustainable development is evident through its robust environmental monitoring by, the independent Environment Protection Authority (EPA).
- Strategic Prospectivity Zones (SPZ): Unique to Tasmania is the Mining (Strategic Prospectivity Zones) Act 1993, which recognises the importance of the sector to the state and the high mineral prospectivity of many areas of Tasmania. The government recognises the mining sector is making significant and long-term investment decisions and the SPZ legislative framework provides certainty for industry access to areas of high mineral prospectivity on Crown land. The legislation demonstrates Tasmania's understanding of the importance of development on Crown land and the importance of avoiding the sterilisation of mineral resources by other land uses.
- Efficient Project Approval Pathways – Tasmania's Resource Management and Planning System provides for the sustainable use and development of land. Development assessment and approvals pathway options include the Major Projects pathway that provides complex projects with a well coordinated assessment process for significant developments.
- Utilising the Tasmania Development and Resources Board (TDR Board). The TDR Board focuses on supporting the implementation of government policies, providing independent advice to Government and supporting and identifying investment attraction opportunities that will encourage businesses to establish, relocate, diversify and expand in Tasmania.

Action plan to support critical minerals projects

The Tasmanian Government is committed to supporting development of critical minerals projects through:

- Incentivising development through a range of initiatives to encourage mineral processing technologies and practices that will help drive the critical mineral circular economy. Incentivising circular economy opportunities will see new value extracted from current tailings facilities and historic mining operations, delivering both economic and environmental benefits.
- Continuing to utilise our robust regulatory framework under the SPZ to provide long-term certainty for investment in exploration for critical minerals. This legislation provides the security of access to Crown land and investment in critical minerals, underscoring the state's commitment to supporting the evolution of critical minerals industry.

Case study

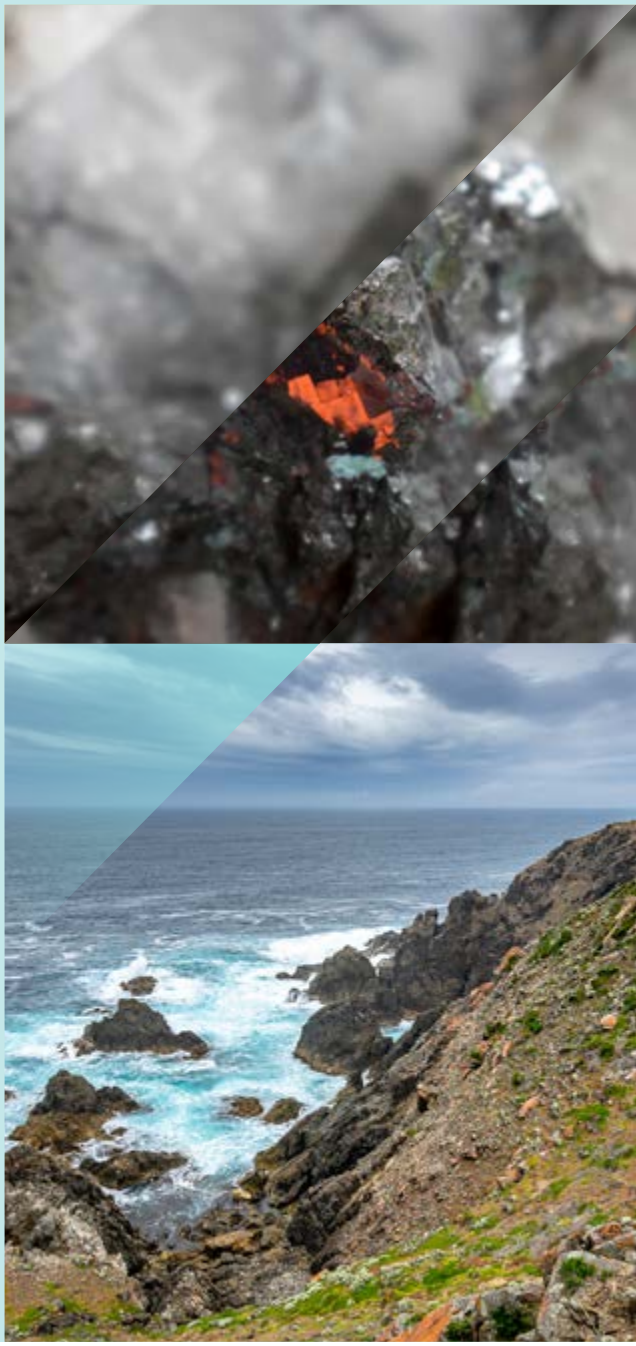
King Island Tungsten

In demonstration of the Tasmania Government's supportive business environment, the Tasmanian Development Board facilitated a $10 million loan package, enabling Group 6 Metals to revitalise King Island's Dolphin tungsten project in 2023, which had ceased operations in 1992 due to low tungsten prices.

Given tungsten's pivotal role in national security and various industries and recognising the importance of such a project, the Tasmanian Government provided the necessary loans to kickstart the dormant mine.

This financial backing not only helped the mine restart, it also served as a clear signal to investors and financial institutions about the project's strategic significance and the state's willingness to provide support.

This case illustrates Tasmania's pro-business approach, and the Tasmanian Development Board's role in facilitating investment opportunities and industry development, particularly in sectors of national significance.



- Incentivising existing and future operations to drive processing improvements to recover critical minerals from existing ores to help deliver the critical minerals the world needs to support the transition to a decarbonised economy.
- Continuing to ensure our planning processes are fit for purpose and provide the most efficient pathway to realising developments in our critical minerals industry.
- Continuing to work with the Commonwealth and industry to identify future initiatives for the development in critical minerals that will help bring our critical mineral projects to fruition.


Strategic Prospectivity Zones Tasmania
Burnie
Devonport
LAUNCESTON
HOBART
Strategic Prospectivity Zones
0
25
50
75
100
Scale in km

Objective: Increase on-island processing and value-adding of critical minerals

Enhancing Tasmania's critical minerals processing capabilities is a central aspect of our strategy. Currently, Tasmania predominantly focuses on exploration and extraction and sending raw materials off-island for processing and value adding.

However, the strategic aim is to transition towards comprehensive on-island processing, unlocking full economic potential of the region's mineral resources and utilising our renewable energy advantage.

Tasmania's established mineral processing and advanced manufacturing industries, prove our capability in providing the setting for expanding this capacity to critical minerals processing.

There is an opportunity for the critical minerals industry to leverage the long-standing industry credentials, existing infrastructure and a highly skilled workforce to develop critical minerals processing capacity in Tasmania.

We already have dedicated and serviced areas of the State that provide access to the infrastructure required for streamlined and effective processing of our critical mineral deposits to provide even greater value adding and creating a real positive impact on the provision of critical minerals into the supply chains required by Australia and our strategic partners.

The shift from raw material extraction to include value-added processing on-island will take time to evolve and the Tasmanian Government commits to remaining responsive with policy support and practical initiatives throughout this process.

We have existing established hubs such as Bell Bay, which the government are committed to continuing to develop as a premier development location for our future processing needs.

Tasmania is well placed to facilitate the transition to greater on-island processing, through existing frameworks and investments including:

- Royalty rebates: The existing regulatory framework provides incentives for on island investment in downstream processing of our primary ores. Under the Minerals Resource Development Act 1995 a rebate of up to 20 per cent on royalty payable is available for the on-island production of metal from minerals produced within the state.
- Utilisation of established infrastructure
    - » Bulk Minerals Export Facility: The Bulk Minerals Export Facility is a key piece of infrastructure for mineral exports in Tasmania and will enable industry expansion for decades. The facility will provide a faster ship loader and increased storage at the Port of Burnie and will be able to accommodate a range of bulk minerals, while seamlessly connecting to our freight rail network. The facility, jointly funded by the Australian and Tasmanian governments, demonstrates government's commitment to the expansion of the minerals industry, and its contribution to long-term economic security.
    - » Established Infrastructure corridors: Many mining and mineral processing operations will be located less than 100 km from plant to port, providing fast access to distribution channels either by road or rail. There are frequent freight shipping services for bulk cargo and seasonal commodities from key port facilities. Airports in all population hubs provide quick and easy access to mainland Australia.

» More Investment in infrastructure through a commitment to collaborating with industry and the Australian Government to undertake and/or contribute to scoping studies to understand what infrastructure is available and what is required to support growth.

Action Plan to support the increase on-island processing and value-adding of critical minerals

To support the transition from exploration and extraction to an increase in on island processing and value adding of critical minerals, the government will undertake a series of initiatives to support the transition, including:

- Identify opportunities that will support growth in our on-island critical minerals processing and refinement.
- Statewide capability mapping: to identify potential areas for growth to unlock investment in critical minerals processing and refinement.
- Working with the Australian Government and other industry partners: to assess infrastructure requirements that will support the development of a critical mineral hub and processing zones, unlocking supply chain opportunities.
- Studies will remove a level of risk for investors and opportunities identified may be eligible for support to undertake pilot projects to help realise our on-island processing potential.
- Collaborate with industry to understand risks and opportunities that may exist with value-add expansion and commit to providing responsive policy support to address identified barriers.
- Support greater resource extraction from existing operations. Identifying and successfully increasing potential critical minerals resource extraction from existing operations will provide opportunity for production in greater quantities to improve the feasibility of on-island processing.

Case study

Workforce for the Future

To respond to the growth and changing requirements of the minerals industry, and more specifically to the transition to on-island value-adding of critical minerals, the government is committed to partnering with industry through a number of initiatives and programs including:

A Diversity Action Plan, in partnership with the Tasmanian Minerals, Manufacturing and Energy Council (TMEC)

TMEC has progressed the development of a Diversity Action Plan with an aim to increase the gender and cultural diversity within our mineral resources sector and ensure our workforce capability continues to keep pace with the evolution of the industry. Embracing diversity will allow the industry to tap into a wider talent pool and different skill sets, support skill shortages and improve adaptability.

Tasmanian Advanced Manufacturing Action Plan 2024

Through Skills Tasmania, an industry specific Action Plan has been developed to focus on building capability in training, the promotion of careers and training pathways and ensuring the latest equipment and technology is available. Skills Tasmania works with industry and other stakeholders to facilitate partnerships, monitor and identify current and future workforce requirements and opportunities, and provides targeted support in response to changing workforce demands.

Mining Skills Compact & Advanced Manufacturing Industry Skills Compact

The Skills Compact is a mechanism in which Government and industry engage regarding training and workforce development. The Compacts support strong partnerships between participants in the training and workforce development system and have been developed to meet current and future workforce needs.

Objective: Increase Tasmania's trade and investment footprint in critical minerals

Tasmania offers advantages in high mineral prospectivity, clean energy generation, well established infrastructure, and a highly skilled workforce. Our advantages are ready to be harnessed to drive innovation and sustainable economic and low-carbon growth. We are dedicated to promoting these strengths both domestically and internationally, positioning Tasmania as a prime destination for investment and collaboration in the critical minerals sector.

Highlighting the region's reputation for sustainability and responsible resource management, and by emphasising our environmentally conscious practices and our policies will not only align with global sustainability goals but will enhance Tasmania's attractiveness to national and international markets seeking ethically sourced minerals.

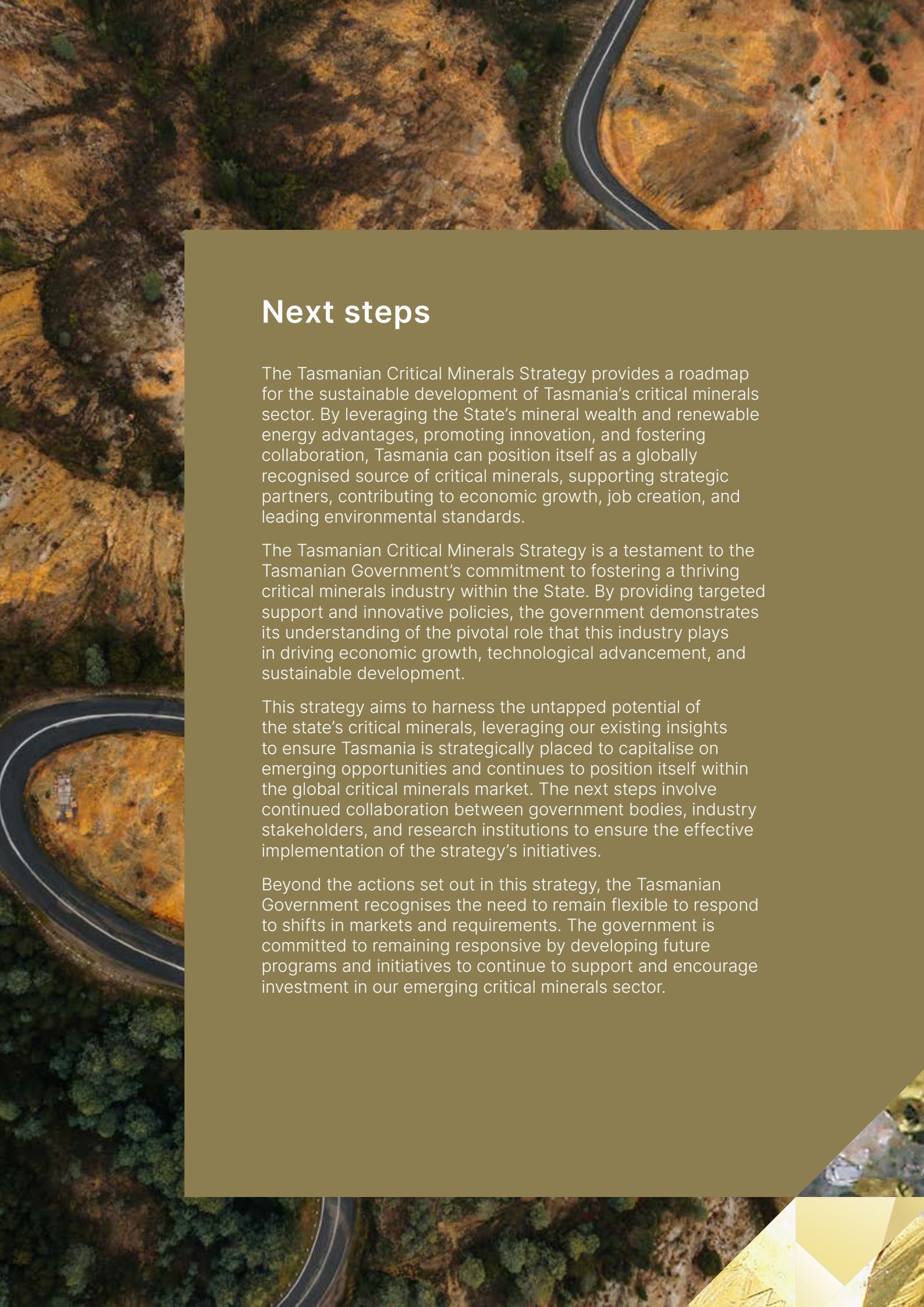
The Tasmanian Government is supporting an increase in Tasmania's minerals trade and investment footprint through:

- Promotion of our clean energy generation: Tasmania's renewable energy potential provides a rare opportunity for producing metals with low carbon emissions through on-island downstream processing. A global rarity, Tasmania is 100 per cent self-sufficient in renewable electricity and was the first Australian jurisdiction to achieve net-zero emissions.
- Continuation of the Mineral Exploration Investment Attraction Plan. The government has an existing investment attraction plan specific to mineral exploration, focusing on key markets, including critical minerals. The Plan sees representatives attending state, national and international events as well as one-on-one meetings with potential investors. MRT collaborates with Tasmania's lead investment agency, the Office of the Coordinator General, and provides technical advice while also connecting with industry players. MRT also partners with Geoscience Australia and other jurisdictions through Australia Minerals to promote our resource potential internationally.
- Communicating our strong ESG and circular economy credentials: With strong "secondary prospectivity" in existing ores and mine wastes, the potential for critical minerals in Tasmania extends beyond the discovery of new mineral deposits. Supporting this secondary prospectivity remains essential to advance the state's critical minerals potential while supporting our ESG objectives and promoting the circular economy. The Environmental Protection Authority (EPA) plays a key role in upholding ESG principles within Tasmania's resources industries. The EPA operates as an independent statutory authority and as an integral component of Tasmania's Resource Management and Planning System.

Action plan to increase Tasmania's trade and investment footprint in critical minerals

The Tasmanian Government commits to expanding our critical minerals trade and investment footprint through:

- The commitment to develop a Critical Minerals Investment Guide to complement the existing Mineral Exploration Investment Attraction Plan. The development of a critical minerals specific investment guide will consolidate contemporary research and technical data as well as Tasmanian specific opportunities, providing confidence for those looking to invest in Tasmania.



Next steps

The Tasmanian Critical Minerals Strategy provides a roadmap for the sustainable development of Tasmania's critical minerals sector. By leveraging the State's mineral wealth and renewable energy advantages, promoting innovation, and fostering collaboration, Tasmania can position itself as a globally recognised source of critical minerals, supporting strategic partners, contributing to economic growth, job creation, and leading environmental standards.

The Tasmanian Critical Minerals Strategy is a testament to the Tasmanian Government's commitment to fostering a thriving critical minerals industry within the State. By providing targeted support and innovative policies, the government demonstrates its understanding of the pivotal role that this industry plays in driving economic growth, technological advancement, and sustainable development.

This strategy aims to harness the untapped potential of the state's critical minerals, leveraging our existing insights to ensure Tasmania is strategically placed to capitalise on emerging opportunities and continues to position itself within the global critical minerals market. The next steps involve continued collaboration between government bodies, industry stakeholders, and research institutions to ensure the effective implementation of the strategy's initiatives.

Beyond the actions set out in this strategy, the Tasmanian Government recognises the need to remain flexible to respond to shifts in markets and requirements. The government is committed to remaining responsive by developing future programs and initiatives to continue to support and encourage investment in our emerging critical minerals sector.

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