

ANNUAL REPORT

MITEZ
ECONOMIC DEVELOPMENT



MOUNT ISA TO TOWNSVILLE ECONOMIC DEVELOPMENT ZONE



PRESIDENTS REPORT

Enter the digital world, something not everyone was accustomed to using on a daily basis, but if you ran a business it was essential for communicating with customers or holding important meetings by using Skype, Zoom and Teams sometimes with twenty or more on the screen and often a bit chaotic having to struggle at times with a poor connection.

Fortunately, two of the mainstay industries on the MITEZ corridor, mining and agriculture were able to continue their operations by implementing and enforcing strict Covid-plans and protocols. The tourism industry on the other hand was a disaster for most of 2020 as the domestic market was halted by border closures and major events were cancelled.

Small business such as hospitality, entertainment and accommodation took a huge hit and even though many workers were supported through the Job-keeper program, as the restrictions eased off many of these workers have since disappeared leaving many job vacancies and a shortage of skilled labour in many of the MITEZ towns and communities.

For the team at MITEZ, with the initial travel restrictions there was limited travel outside of Mount Isa to attend meetings, visit Councils, other members or potential investors. It wasn't until July that travel restrictions and social distancing rules were relaxed sufficiently for the situation to return somewhat to normality.

Fortunately, the wet season in early 2020 created far less dramas than the 2019 wet that brought extensive flooding from Townsville to Cloncurry, however many rural properties across the corridor are still experiencing drought conditions and a shortage of cattle has affected the numbers of breeding stock in most places.

It's encouraging to see that despite global setbacks in 2020, the year of the pandemic, that in the MITEZ region, things are certainly going forward.

A great boost for many businesses in the mid-west Shires came about with Queensland Government's \$50m

With the start of the new year, who could have expected we'd be hit with a global pandemic that would affect most countries around the world in some way or another?

Although we didn't know it, our meeting held at Cloncurry in February with around forty people attending and some from inter-State, would be our last for some time.

By March, a virus first identified in Wuhan, China a couple of months earlier had entered Australia putting all levels of Government into panic-control with a range of measures put in place to control the spread of the highly contagious virus.

These measures certainly were to affect the MITEZ region as many businesses were forced to either close their doors or to implement ways to restrict and avoid human interaction.

Restrictions on all forms of travel were soon in place as most States were in some form of lockdown with only essential services and critical supply chains allowed to operate.

Covid-19 plans that were implemented would soon impact the supply of materials such as consumables needed for production, halt interstate FIFO, restrict air travel and even limit distances to travel by car.



investment with QR's rail's maintenance program in the Hughenden to Julia Creek region over the next three years with the replacement of track, ballast and metal sleepers for concrete, the program that runs from April to October each year. Several businesses in the region have also benefited by contract works to Qld Rail for this project as well.

Since the beginning of the year, there were many developments in the energy scene across the corridor with Stanwell Mica Creek announcing their closure in May, Vast solar announcing plans to construct a new \$600m concentrated solar farm at Mount Isa, CopperString 2.0 undertaking an EIS as well as securing financial backing for the project. Also, projects were approved by Council to build lithium-ion battery factories at Townsville at a cost of around \$3billion.

Work commenced on Port of Townsville's \$1.6 billion expansion program in 2020 with the construction of the reclamation area that will take dredged material for the channel widening project.

Also, in February 2020, the final preliminary business case for the HIPCO irrigation scheme at Hughenden was completed that indicated the project would be viable and should proceed to the detail business case and design. The cost of the dam and associated infrastructure is over \$550m.

Flinders Shire is also well advanced with its plans for the Fifteen Mile Irrigation Precinct and associated cropping area. Similarly, at Richmond Shire plans are now well advanced to develop the Richmond Irrigation and Cropping Area at Nonda with Richmond Shire Council agreeing to own and operate the venture.

More recently, following the release of the final business case in August, the Australian Government committed \$30m for the construction of Big Rocks Weir to support the development of irrigated agriculture near Charters Towers.

Again, wonderful news for the region came in September with the Queensland Government announcing support to assist Glencore to continue to operate the Mount Isa smelter and Townsville refinery. This decision will save over 500

hundred direct jobs and a similar number of indirect jobs.

By continuing these facilities is good news for other producers of copper concentrates not just locally from other States such as South Australia and Northern Territory and others places that could supply the smelter at Mount Isa.

On the region's tourism scene, it was unfortunate that most of our famous and well- established events had to be cancelled this year due to Covid as they always draw many thousands of visitors into the towns across the MITEZ corridor, boosting local business activity. The outlook for the 2021 tourist season looks much brighter as tourists are less likely to travel overseas.

In recent months attention has been on the October State election with MITEZ working with its members to compile its twelve election priorities to be presented to candidates and political parties. This was followed by announcements during the election campaign about many of the points on our list.

Gaining greater recognition by Government of the importance of mining and agriculture as the mainstays supporting the Queensland economy was our number one priority and it is on that note, I feel it is important to recognise the support of all of Councils, our members, our executive committee, partners and sponsors as well as our team at the office for their support throughout what has been a very challenging year.

Yours in regional development



David Glasson
President



2019/2020 MANAGEMENT COMMITTEE



President / Chairperson
DAVID GLASSON



Secretary
CONNIE NAVARRO



Treasurer
REBEKAH HAYNES

OTHER MANAGEMENT COMMITTEE MEMBERS:



Mount Isa City Council
CR DANIELLE SLADE



Industry / Mining
SAM RODDA



**Mid West Shires and
representative of Agriculture**
CR GREG CAMPBELL



Townsville City Council
CR MARGIE RYDER



**Government Owned
Corporation (GOC)**
DAVID SIBLEY



YEAR IN REVIEW

After reporting on the significant events that occurred in 2019 following record rainfall across much of the MITEZ region, the last thing to be expected was for 2020 to have another crisis to deal with and that is the Covid-19 Pandemic that's affected us for much of this year.

Fortunately, apart from just a few cases in the early stages at Townsville, Covid-19 didn't make it into any of the towns and communities west of Charters Towers as people adhered to all of the rules around social distancing and avoided un-necessary travel.

For the MITEZ team, the early part of the year was a time when travelling around the region was certainly minimised with the staff soon embracing the digital world of Teams, Zoom and Webinar meetings as this became the way business was to communicate. Also, MITEZ transitioned to the new Xero accounting system which has been successful to date.

Prior to the pandemic, the MITEZ team were keen to become more involved in various projects already in the pipeline such as the Cloncurry cropping trial for which over \$600,000 had been announced to get this project started, the performance of the Intech energy pod that was installed on a property in the McKinlay Shire as well as the progress of new vanadium mines in the mid-west Shires.

January, A priority was to prepare concepts (short form proposals) for projects to be funded through the remote area funding from the Queensland Government (RAB Program). In the first instance MITEZ members were contacted with a view to seeking ideas that could be considered. This provided a number of individual ideas that required some additional research by MITEZ.

This year for some reason, the process proved fairly difficult as most concepts proposed were not accepted by the DSD team and after submitting a total of 16 separate projects, just two were eventually approved.

While this was taking place, the two previous RAB projects carried were finalised and acquitted as per our contract with the Queensland Government and this included a business case plans and for the re-development of the old powerhouse at Hughenden and the mid-west biomass project that looked at creating a new export business from pelletised bio-mass such as harvested prickly acacia.

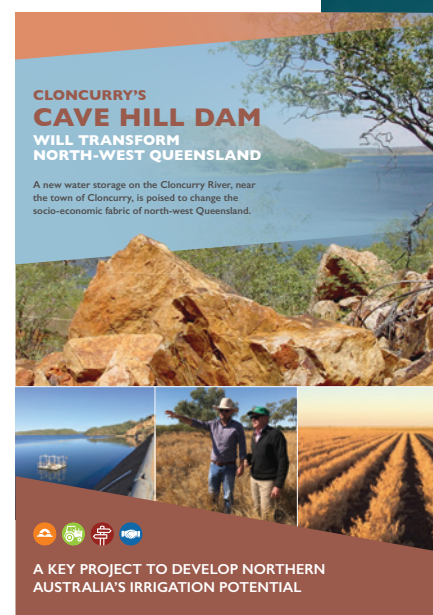
During January, final work prior to printing was completed on the prospectus designed to promote the Cave Hill dam project at Cloncurry. Copies were then distributed to various stakeholders.



North West Biomass report



Artists impression of the re-development from the PVW report.



Cave Hill Dam Prospectus

YEAR IN REVIEW



Cloncurry Mayor, Cr Greg Campbell and DAFF's Gareth Jones present on the cropping trial project at Cloncurry.

In January, plans were underway for MITEZ's first general meeting for 2020 held at Cloncurry on February 14. With around forty people attending, the speakers included Jo Objadin from Grand Central Holdings, who presented plans for the Cloncurry Rail Loadout Facility; Strategic Minerals, Laif McLoughlin presented on the Richmond Gold project; APA's Loughlin Nolan presented on their future challenges and opportunities; an over view if operations by Capricorn Copper's Scott Campbell; with updates from CopperString 2's Andrew Murdoch, Cr Greg Campbell on the Cloncurry Drone Facility and Telstra's North and North West Business from new member, Rachel Cliffe provided an update on Telstra's mobile network followed by AEC Senior Economist, Jonathan Pavetto who provided an economic snapshot of the MITEZ region.

Due to Covid-19 further member's face to face meetings and networking could not be held for the following six months until August 28 when members were then able to meet at Charters Towers.

A submission was prepared in response to the Department of Environment and Science's proposed changes to affect



Cr Campbell presenting Senator Susan McDonald with a copy of the cave Hill dam Pre-feasibility Study.

future management of the Lake Eyre Basin that would have significant impacts on plans for future mining and grazing interests. At the same time the Queensland Government had already released part of the area for mineral exploration and MITEZ was aware of some junior miners who had already conducted activities in the area.

February, MITEZ assisted a potential investor looking at opportunities to invest in the logistics and supply chain on the MITEZ corridor. Also Mount Isa City Council's consultants, PWC invited MITEZ to provide feedback to the draft business case for the proposed Mount Isa transport and logistics hub.

The regional reference group for the CopperString2 project met in early March where a project update included status of the EIS, intersected landholders, financial partners and customer engagement. Also the project reached a significant milestone in the pre-construction phase initiating the procurement process by releasing a forma (EOI) for the construction of the transmission line.

In late February, plans for a \$470m vanadium mine near Julia Creek received a boost with the Queensland

Presenters at the Cloncurry Meeting:

Grand Central's Jo Objadin

Telstra's Rachel Cliffe

AEC's Jonathan Pavetto

MITEZ meeting at Cloncurry Community Precinct 2020



YEAR IN REVIEW



Government declaring it a prescribed project. Proponent Multicom Resources plans an open-cut mine for the production of vanadium, a key material in manufacturing batteries, particularly suited to renewable energy storage. The project is expected to create 200 jobs in construction and 150 operational jobs, with priority given to locals living in the McKinlay Shire area.

March - Prime Minister Scott Morrison announced a seven-point plan designed to stimulate the Australian economy to counter the effect of the world corona virus crisis. A \$10 billion stimulus package would be rolled out to ensure the economy remained strong and jobs would not be lost. MITEZ has asked Councils to nominate suitable projects that would fit the criteria. These could be included in a submission to the Commonwealth.

During March, Aurizon engaged Deloitte to carry out a stakeholder survey as part of preparing a sustainability report and members of the Deloitte team travelled across the MITEZ corridor to conduct research and to inform the company's future sustainability by meeting with various stakeholders, including MITEZ. On March 23, Aurizon announced it had acquired Townsville Bulk Storage and Handling (TBSH) which operates bulk transport, handling and stevedoring services in North Queensland. The acquisition was completed on 21 March and will be known as Aurizon Port Services.

By the end of March, the impact of the pandemic was significant with airlines such as Rex shutting down regional routes and resource companies implementing strict screening measures for workers entering their sites. Interstate FIFO workers could no longer travel and were required to remain on site for longer periods. Resource companies were recognised as an essential industry and were able to continue their operations with minimum disruption.

After the March 31 Local Government elections, MITEZ wrote to congratulate a number of new mayors who were elected including Cr Danielle Slade -Mount Isa; Cr Philip Curr- McKinlay Shire; Cr Frank Beveridge- Charters Towers.



Early works at Multi-Com's St Elmo project near Julia Creek

April - saw the commencement of an EIS by Multicom Resources for their proposed St Elmo vanadium mine near Julia creek and a submission supporting the project was provided by MITEZ.

Queensland Country Bank announced the retirement of Board Chair, Bruno Cullen who commenced his career with the credit union in 1977 and after numerous positions was appointed as Chair in 2006. Queensland Country Bank appointed Christine Flynn as the new Chair.

MITEZ invested resources to investigate potential advantages such as employment and other social benefits to locate a correctional and training facility in the north west and received support from other groups to pursue sources of funding for a feasibility study and business case.

In late April a report by Coriolis "Strategy & Implementation Plan for enhancing agricultural production and employment in North west Queensland" was released by the Queensland Government. The strategy covers the MITEZ region and associated linkages and supply chains.

Incitec Pivot Limited announced a decision to retain its fertiliser business after concluding a strategic review. IPL commenced the strategic review in September to look at three possible outcomes - sale, demerger, or retain and invest and concluded, given the extraordinary market uncertainty and travel restrictions caused by the COVID-19 pandemic, that the right outcome for its shareholders is for

YEAR IN REVIEW



Heavy vehicles hauling product along the Overlanders Way between Mount Isa and Townsville



QR's re-sleepering work between Richmond and Hughenden in May

the company to retain Incitec Pivot Fertilisers and focus on its core operations, as an industry leader in the supply of fertilisers and services to Australian agriculture.

May - The Queensland Government announced \$32.9 million in new, accelerated funding for North West Queensland roads as part of a \$400 million package to supercharge the state economy through COVID-19 recovery. The funding is in addition to the \$111 million in joint funding with the Federal Government announced earlier under the Roads of Strategic Importance scheme, for roads in North and North West Queensland.

After supplying power to the North west since 1960, Stanwell Mica Creek Power Station announced closure at the end of 2020 as it will be placed into cold storage after January 1st 2021.

After the finish of the wet season, May saw a lot of activity along the MITEZ corridor with work crews carrying out road and rail upgrades particularly in the mid-west.

Richmond Mayor, John Wharton reported that Queensland Rail's Coleman re-sleepering program has been a great

boost in the economy for Richmond with nearly all available accommodation booked out in the town since April with work being carried out on a 9 day on, 5 off work roster.

The project involves the replacement old existing steel sleepers with heavier concrete sleepers and has been running for three or four years from March to September.

The recent announcement in May by the Queensland Government to commit \$14.8 million to the proposed \$1.5 billion CopperString 2.0 high-voltage powerline project to connect the North West to the National Electricity Market is a significant boost for the project.

Pre-construction development work on the much needed CopperString 2.0 transmission line will continue at pace following the Queensland Government's announcement that it is backing the proposal and providing additional support of up to \$14.8 million for the project to continue its march towards a final investment decision.

A priority at the office during May was to finalise the applications for the 2020-21 Remote Area Assistance funding applications for the two approved projects, Feasibility



Mount Isa Mayor, Cr Danielle Slade looks at plans for CopperString 2 with Chris Boshoff, Commerce North West and Glen Graham, MITEZ.



MITEZ Regional Development Officer, Ross Thinee chats with grey nomad on the Overlanders Way.

YEAR IN REVIEW

Study for a North West Cotton Gin and business case for a television series to promote communities along the Overlanders Way. Ross Thinee worked with the project steering committees to develop the project scope and prepare invitations for expressions of interest by tenders.

In May Canadian miner, Copper Mountain released an updated feasibility study for the Eva Copper Project this month, showing significantly improved economics and operating metrics which indicated the project has established an off-take agreement to supply their mine production to Glencore. The report also highlighted the benefits of a potential electricity connection to the NEM.

At the same time there was concern about the future of Glencore's copper smelter and whether it would be able to continue to operate past 2022 and MITEZ wrote to lobby relevant Ministers in the Queensland and Commonwealth Governments expressing concern and urging both Governments to intervene to ensure there was a way the smelter might be able to continue past 2022.

June- With travel restrictions and bans in force limiting travel across most of Australia, this was having a huge impact on the airline industry with airports and domestic and regional air routes severely affected in each State as well as the MITEZ region. During this period mining companies were still able to continue to fly workers to and from work sites using charter flights with strict health screening procedures implemented with great success.

On June 8, the Queensland Government announced a drone testing hub was to be established in Cloncurry at the Cloncurry Aerodrome. The Queensland Government awarded a contract to design and construct an unmanned aerial systems (UAS) flight test range (FTR) to QinetiQ Australia.

The testing hub due to be completed in late 2020 will consist of access to a commercial quality runway, dedicated hangar

and workshop, range control centre, range control system including a primary surveillance radar and other surveillance and tracking equipment, dedicated airspace and regulatory approvals for UAS FTR operations.

July- With the State election approaching, MITEZ commenced a process to consult with members and to compile its list of election priorities for the region with a view to work-shopping the priority issues at a member's general meeting before finalising the list.

Feedback was provided by MITEZ to the Queensland Government in relation to the remaining unallocated water of the general reserve in the Flinders River catchment of the Water Plan (Gulf) 2007 (the Gulf Water Plan). The Department of Natural Resources, Mines and Energy maintains a register of proposals and the proponents who may be seeking access to the remaining 140 gigalitres of general reserve unallocated water.

In July, Glencore provided \$725,000 to the University of Queensland to assist their efforts to develop a vaccine for COVID-19.

The proponents for the CopperString 2.0 project provided the Queensland Government a resource economics report on the North West Minerals Province prepared by an experienced team of consultants who identified the region had over \$680 billion of untapped new economy minerals still in the ground and claimed that cheaper energy costs would enable these minerals to be extracted more economically.

An ACIL Allen report also commissioned by the proponent identified that CopperString's key benefits include the efficiency benefits of electricity generation (principally associated with lower fuel and variable operating costs per unit of electricity generated), additional electricity generation, including increased production of renewable energy, reduced carbon emissions, increased mineral production and increased employment and prosperity for Queensland.



FIFO workers await health screening at an airport prior to flying to North West mine sites



Cloncurry Aerodrome now home to a drone testing hub.

YEAR IN REVIEW

Australian solar thermal developer Vast Solar has unveiled plans for a \$600 million proposal to build a “baseload” solar plant in Mt Isa that will combine solar thermal, solar PV, battery storage and fast-acting gas generators.

The plan, being supported and advised by Energy Estate, is to build a plant that will provide 50MW of continuous 24/7 power for customers around Mount Isa making up for the imminent closure of the Mica Creek gas plant and positioning itself for further developments should the Copperstring 2.0 transmission link be built between Mount Isa and Townsville.

August- Federal Minister for Resources, Keith Pitt MP accompanied by Senator Susan McDonald and Cloncurry Mayor, Greg Campbell visited Cloncurry to inspect the plans and site for a Grand Central Industry’s proposed Rail Load-out Facility. The MITEZ team also attended pointing out to the Minister the history around the project and work that was previously carried out by MITEZ.

CopperString2.0 released a report entitled “Repowering Townsville and NWMP Industrial Economy” to highlight the economic benefits of future investments in minerals mining and industrial manufacturing linked to Queensland’s North West Minerals province.

Late August, MITEZ held a very successful General Meeting and networking events at Charters Towers. Whilst still having

to follow a Covid plan with limited numbers, these events were managed well and for the first time a digital meeting platform was used to enable the head of the Covid Taskforce, Nev Power to speak and to reply to questions from members.

Key presentations at the August meeting included: Big Rocks Weir project; Aurizon Operations Update; QR maintenance program; HIPCO irrigation project; Ravenswood Gold and Red River Resources; Regional water infrastructure study on the Bradfield Scheme.

Stage one of the Port Expansion Project is the \$193 million Channel Upgrade Project that will deliver a wider shipping channel and a 62-hectare Port Reclamation Area was commenced at Townsville.

The \$1.6 billion Port Expansion Project (PEP) is a long-term development plan for the port. It includes capital dredging for channel widening, land reclamation to develop a new outer harbour, wharves, and associated infrastructure to be constructed by 2040.

At South 32’s Cannington mine operation’s a new 7200-panel solar farm was operating in August. The six-hectare, three-megawatt installation is the mine’s first solar installation and will help to deliver reduced greenhouse gas emissions by offsetting gas consumption with solar. Electricity generated from the farm will be used to supply the operation’s accommodation village and airport with surplus power used to support mining and processing operations.

The project – which contributes to the objectives of our Climate Change Strategy - is the second largest solar installation in a remote, off-grid mining operation in Australia and the first to be integrated into a gas-fired power station.

September, back in the office tenders were waiting to be assessed by the MITEZ project steering committees and at the same time deadlines on both project milestones were approaching in line with the funding contracts with the Queensland Government. Regional Development Officer, Ross Thinee facilitator for the projects worked closely with the project steering committees to ensure the process went to plan.



(L to R) Senator McDonald, Resources Minister, Keith Pitt and Cloncurry Mayor, Cr Greg Campbell.

Attendees at the MITEZ General Meeting held at Charters Towers on August 28.



YEAR IN REVIEW



Cannington Mine's new 3MW solar farm completed in August 2020



Site of the proposed Big Rocks Weir on the Burdekin River, now a project of the Charters Towers Regional Council



Glencore's copper smelter to continue operating until 2026

Following final adjustments to the MITEZ Election Priorities, the document was finally launched through the media on September 14 and hard copies sent to the various parties and candidates.

Number two on the list of election priorities was for support to be provided by the Queensland Government for the Mount Isa copper smelter to continue to operate and an announcement from the Premier was made in Townsville that such support was to be given to keep the smelter operating until 2026. The world copper price remains bullish after has rising about 8pc for the year.

October, The Federal Government announced it is moving to make it easier for projects to receive Northern Australia Infrastructure Facility (NAIF) funding and help kick along the country's economic resurgence from COVID-19. The 2020-21 Budget would include NAIF reforms which would provide more flexibility, increased risk appetite and widen the scope of projects eligible for funding and has extension to NAIF operations until 30 June 2026. The reforms to NAIF

will ensure the \$5 billion facility will have more flexibility to bankroll investment in a wider range of projects across Northern Australia.

The Queensland Government committed \$3 million to build Big Rocks Weir on the Burdekin River to support local agriculture, create jobs and improve water security for Charters Towers to enable Charters Towers Regional Council to conduct environmental and other regulatory approvals, geotechnical assessments, detailed weir design, and water product and pricing definition.

Previously both the State and Commonwealth Government pledged \$30m each to the actual construction cost.

In early October CopperString received a welcome announcement when the Queensland Government regarding the implementation agreement with the proponent so that the State Government will underwrite additional multi-million-dollar development costs, including completing the environmental impact study presently underway.

Signing of the Agreement is a critical commitment from the Queensland Government to the project, and a valuable confidence boost for the minerals and clean-energy projects looking to utilise the CopperString network between Townsville and Mount Isa.

The latest agreement would take CopperString through to a final investment decision and potential construction commencement in mid-2020.

Across North Queensland the project has the potential to deliver another 3500 jobs and an additional \$154 billion in minerals production out to 2050.

CopperString announced it had signed Development Support Agreements with five foundation customers to continue work

YEAR IN REVIEW



QEM's flagship Julia creek vanadium and oil shale project now one of the world's largest resources



(L-R) Robbie Katter MP; Glen Graham, MITEZ; Marnie Smith LNP; James Bambrick, ALP.

through the development phase: Dugald River mine operator MMG, manufacturer Incitec Pivot, Glencore's Queensland Metals, New Century Resources and Chinova Resources.

In October, explorer, QEM announced the Julia Creek vanadium and shale oil project had increased on size by 62% and now holds a 2,760Mt Vanadium JORC Resource with an average Vanadium Pentoxide content of 0.30%, making it one of the largest vanadium deposits in the world,"

On October 9, at a State Election Forum held at Cloncurry the candidates addressed a number of issues raised by the Regional Organisation of Council mayors and other invited stakeholders. Each candidate had previously been provided with a copy of MITEZ's twelve point election priorities.

With MITEZ's projects for 2021 approved and reference groups established and the appointment of consultants in September these projects have now commenced and due for completion by mid-2021. Future remote area funding through the State Government Regional Assistance Program is uncertain past 2021 and it is important for MITEZ for this program to continue.

All in all, despite the pandemic 2019-20 has been a productive year for the MITEZ region.

Glen Graham
Chief Executive Officer



FINANCIAL SUMMARY

GROUP FINANCIAL HIGHLIGHTS

Net Assets

2020 **\$958K**

2019 **\$985K**

Total Assets

2020 **\$1.092M**

2019 **\$1.147M**

2020 Income Summary

Interest Income

\$10,663K

Membership Fees

\$301,500K

Project Income

\$169,419K

Key Expenditure

Projects and Consultants

\$191,642K

Operations and Administration

\$334,973

Memberships

2020 **\$301,500K**

2019 **\$288K**

Key Projects

2020 Hughenden Powerhouse

\$89,000

Biomass Wood Pellets

\$88,750

"Thank you to our valued members for your contribution and support through the past financial year. The 2018/2019 Financials have seen us continue to run to plan with the future of 2020 looking to see growth in new membership through a proactive approach through our Chosen Corridor."

MITEZ has retained a stable asset base with the variance in total assets year on year due to outgoing Milestone payments for our major '3 year project of Cave Hill Dam', which we are pleased to say has been managed efficiently and effectively."

Rebekah Haynes Treasurer

MITEZ MEMBER COUNCILS



MOUNT ISA CITY COUNCIL

23 West Street, Mount Isa
Phone: 07 4747 3200



FLINDERS SHIRE COUNCIL

34 Gray Street, Hughenden
Phone: 07 4741 2900



CHARTERS TOWERS REGIONAL COUNCIL

12 Mosman Street, Charters Towers
Phone: 07 4761 5300



CLONCURRY SHIRE COUNCIL

19 Scarr Street, Cloncurry
Phone: 07 4742 4100



MCKINLAY SHIRE COUNCIL

29 Burke Street, Julia Creek
Phone: 07 4746 7166



TOWNSVILLE CITY COUNCIL

103 Walker Street, Townsville
Phone: 1300 878 001



RICHMOND SHIRE COUNCIL

50 Goldring Street, Richmond
Phone: 07 4741 3277



REGIONAL OUTLOOK SUMMARY

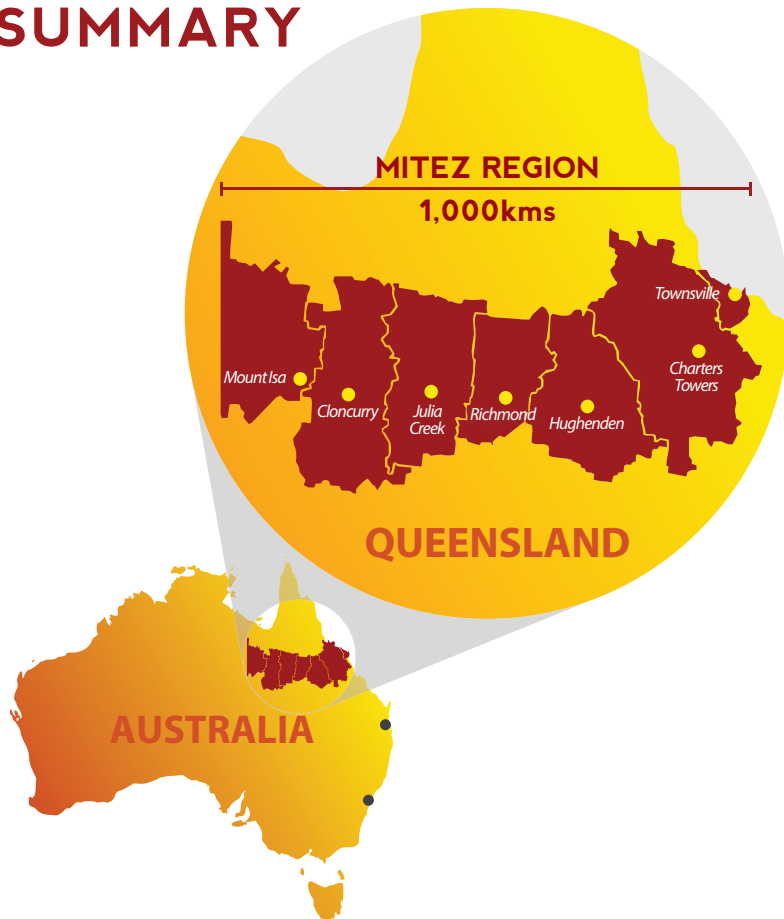
ECONOMIC PROFILE

The economic indicators of the MITEZ region were profiled as a whole and across three major sub-regions based on geography and economic structure:

- **Townsville LGA.**
- **The Mid West region** – Consisting of Charters Towers, Flinders, Richmond and McKinlay LGAs,
- **Western region** – Consisting of the Cloncurry and Mount Isa LGAs.

Key economic and demographic indicators for the MITEZ region include:

- **Population of 231,546 in 2019, projected to increase 1.6% per annum to 2041.** Growth has slowed in recent years and is concentrated in the major population centre of Townsville. Rural and remote areas of the MITEZ region have experienced ongoing population decline, which is pronounced in the Western region.
- **Gross Regional Product of \$18.4 billion:** Between 2013-14 and 2018-19, the MITEZ region's Gross Regional Product (GRP) has grown by \$1.22 billion, equating to an average annual growth rate of 1.4% per annum, which is 0.4 percentage points slower than the 10-year average. However, in the most recent year GRP increased by 1.5% (\$267.6 million).
- **Labour force of 122,793 and unemployment rate of 7.3%:** The region has experienced high unemployment over the past five years, averaging 8.3% throughout region. However, there has been signs of steady improvement over recent months, with the local labour force growing by 5.3% since March 2018. This trend is expected to continue with renewed interest in the mining and agricultural centres and a significant pipeline of infrastructure work in Townsville.
- **Health Care and Social Assistance (14.2% of total employment), Public Administration and Safety 12.8% and Education and Training (10.0%) are the largest employment sectors in the MITEZ region.** The employment mix differs significantly across the MITEZ region, with Townsville's industry mix heavily



influencing the statistics. In the Mid-West, agriculture, forestry and fishing employs the most people at 16.6%, which is followed by the mining sector at 15.0% of total employment. In the Western region, mining employs 34.6% of the region's total workforce, whilst health care and social assistance is the next largest employing industry at 9.4%.

- **The MITEZ region attracted 3.1 million visitors during 2019, staying a total of 7.6 million nights and averaging 2.5 nights in the region.** Approximately 2.2 million visitors travelled to the Townsville LGA; however, there has been a broad trend of visitation growth (though volatile) across the Mid-West and Western regions. Of the visitors travelling to the MITEZ region, the majority were daytrip (48.8% of total) and domestic overnight visitors (47.0% of total), whilst the number of international visitors has been increasing consistently each year at 2.4%.



REGIONAL OUTLOOK SUMMARY

REGIONAL OUTLOOK

In recent years, the MITEZ region has recorded several significant opportunities, including:

- Investment and capital works in the Townsville CBD, catalysed by the North Queensland Stadium.
- Upturn in the resource sector, including development of several new mining operations in the Mid-West and Western Regions.
- Stabilizing property market.

This has led to stronger economic indicators, from GRP, positive population growth and an increase in a number of significant industry sectors including mining and public administration and safety.

While most other statistical indicators remain soft across the region, there has been a clear improvement over recent months on the back of major infrastructure announcements and their initial developments (Lithium-Ion Battery Plant, Lansdown Eco-Industrial Precinct, Townsville Eastern Access Rail corridor, Haughton Pipeline Duplication, Hells Gate Dam Stage 1, Port of Townsville Channel Widening). Improved commodity prices, prior to the COVID pandemic, have seen expansions to and the development of a number of new mines, including Black Rock Cave, Eva Copper and Cannington in the Western region that have recently commenced construction activities.

Towards the coast, broader private investment is beginning to flow through, such as the \$300 Sun Metals Zinc refinery expansion, as well as numerous renewable energy developments throughout the region. Townsville is also investing significantly in defence, with the department of defence delivering a \$2 billion Australia-Singapore Defence Agreement that will see 14,000 Singapore armed forces personnel trained in the region annually, as well as development of the armoured vehicle simulation centre at Lavarack Barracks, which is expected to be operational by mid-2022.

With several significant projects completed, and a pipeline of planned and committed projects underway, regional economic growth is projected to improve over the coming years, with population growth returning toward longer term

growth trends.

Should conditions prove favourable, there is significant upside for economic growth across the MITEZ region. Large scale irrigated agriculture in Hughenden, Richmond and Hells Gates is potentially game changing for the surrounding rural and remote communities in the medium-longer term, whilst renewed interest in value adding manufacturing investment in Townsville, particularly with continued development on Imperium-3's \$2 billion lithium-ion battery manufacturing plant, would see the city return to be an economic powerhouse. The development of the Copper String 2.0 project, a high voltage transmission line across the MITEZ corridor would also enable the proliferation of new mining, processing, and renewable energy projects in the region.

However, significant risks remain to the regional economy, particularly with the degree of uncertainty around the long-term impacts of COVID-19. Temporary closure of businesses and unessential services, as well as interstate travel restrictions have negatively impacted local business activity, private investment, and employment. Restrictions limiting international trade have also had economic ramifications for the MITEZ region.

Key issues within the MITEZ region that may constrain economic growth include ongoing population decline throughout the Mid-West and Western regions and re-establishing Townsville as high growth and prosperous region capable of attracting major investments, visitors, skilled employees and residents.

On balance, the outlook for the MITEZ region is favourable over the coming years as key sectors recover from the COVID-19 pandemic and natural disasters, such as the North West floods and the drought. The strength and speed of the economic recovery will be dependent on maintaining the international competitiveness of local supply chains, the progress of the numerous large-scale developments, and contingent on macroeconomic factors including political and trade certainty. Maximising the regional benefits of the large-scale infrastructure and private projects will be critical for broader growth and ensure the MITEZ region realises its significant economic development potential over the coming years.



REGIONAL OUTLOOK SUMMARY

Implications for the MITEZ region

The MITEZ region will be significantly impacted by major macro-economic trends over the coming years. The MITEZ region is both well placed to capture the benefits of ongoing growth in emerging markets and exposed to global economic, trade and geopolitical risks should they eventuate. These factors have been assessed under a slow return to business as usual scenario, though the risk of further waves of coronavirus present a risk to these trends.

Key avenues through which the region will be impacted by macroeconomic trends include:

- The region will continue to see investment interest in its agricultural sector to meet rising global demand, particularly where cost effective irrigation infrastructure can be established. The aging of the region's agricultural workforce and declining rural population base remain key challenges to capturing this opportunity.
- The automation of machinery is likely to impact many of the sectors that are predominant in the MITEZ region. These include:
 - The agriculture industry of which is likely to see benefits of using drones, as well as automated farming equipment which is likely to reduce employment. The biggest gains will be with experienced southern farmers who are purchasing properties along the Flinders River Valley to establish irrigated agriculture growing crops such as mung beans. Record prices are being offered for beef properties in the North West as cattle prices improve.
 - Mining has started to see a shift towards driverless technology with many jobs now allowing people to work from city centres rather than be physically on-site. This could reduce the economic impact that FIFO workers have on the development zone, as well as reducing employment in the industry.
 - Manufacturing is also likely to continue to see a reduction in employment due to automation, potentially impacting on many jobs in manufacturing.
- The increased ability to telework and increased automation in the services sector will continue to support service levels in the remote parts of the MITEZ region in areas including health and aged care, education, recreation and employment opportunities. Lifestyle areas of MITEZ may benefit from population growth as Australians reconsider their resident locations (the need to live in a capital city) in the midst of COVID-19 and increased workplace flexibility.
- The transition to a largely services-based economy has impacts on the mining, agriculture, manufacturing and energy sectors with less reliance on these sectors for employment at a national level. However, they will remain critical drivers of the MITEZ regional economy and the basis for significant services-based activity.
- Increasing environmental demands and compliance will continue to be a major implication for new investment in the regional agricultural and mining sectors. However, MITEZ's production of base metals is not currently subject to the same levels of environmental concern as thermal coal in the Galilee Basin.
- Increased Federal Government support for key manufacturing sectors including clean energy, resources technologies and food and beverage manufacturing could support local businesses and emerging sectors. This is particularly relevant for the region's battery manufacturing and associated resources activity in the coming years.
- Geoscience Australia has been exploring Northern Australia to uncover potential for new mines. The project has uncovered two corridors of potential, including the Mount Isa area, which will be investigated further over the coming years (Seselja, E., 2020).

Within the context of macro-economic trends, the following impacts are projected across key sectors of the MITEZ economy.

REGIONAL OUTLOOK SUMMARY

Table.1. Macro Trends for Key MITEZ Sectors

Sector	Impacts	Outlook
Mining	<ul style="list-style-type: none"> The sector is projected to continue to recover driven by increasing global and emerging market demand for commodities such as lithium-ion, vanadium, copper, nickel and zinc. This will benefit regional exports and support ongoing investment interest. This increase reflects rapid technological growth and the subsequent increasing demand for base metals. The regional industry will continue to be exposed to global economic fluctuations (stemming from COVID-19) and the potential for key markets to reduce their intake of Australian output. Increased awareness of climate change is likely to continue to place pressure on thermal coal mining, with key trade partners shifting to greener alternatives. 	<ul style="list-style-type: none"> There is a mixed outlook for the MITEZ mining industry with: <ul style="list-style-type: none"> Demand for battery materials (including vanadium, high-purity alumina, lithium and cobalt) is projected to rise significantly over the coming years (IBISWorld, 2020). Output for silver, lead and zinc are projected to be considerably impacted by COVID-19 in the short term, but a strong recovery post-pandemic is currently anticipated. Prices are anticipated to remain relatively flat. Forecast for copper prices in the medium term are quite strong. Smelting and refining operations have the potential to face some difficult years, however, demand for refined zinc production is anticipated to increase, supported by the role of zinc batteries in renewable energy storage. Significant opportunities to leverage Common Use Infrastructure (CUI), including: <ul style="list-style-type: none"> Potential for exploration to uncover more resources in the region. <ul style="list-style-type: none"> Developing the Port of Karumba as an export hub for minerals/ processing and beef cattle. Facilitating the development of the of the Mount Isa/Cloncurry mining precincts and Mount Isa phosphate precinct. Enabling mining opportunities in battery materials in the vicinity of Greenvale Strengthening the Mount Isa smelting and Townsville refining hubs. Increasing rail utilisation to reduce below-rail freight costs and support investments in safety improvements.

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Sector	Impacts	Outlook
Agriculture	<ul style="list-style-type: none"> An increase in disposable incomes for the Asian middle class along with FTAs are projected to support beef exports over the coming years. Relatively low projected exchange rates will also support agricultural exports. Regional production will continue to be subject to weather conditions, <ul style="list-style-type: none"> From drought being a key risk for the industry to; The widespread flooding event occurring in February 2019 impacting cattle stock numbers. This has however resulted in all time record high prices for beef as well as property prices. 	<ul style="list-style-type: none"> Agriculture within the MITEZ region is projected to experience solid demand growth over the coming years, with: <ul style="list-style-type: none"> Beef industry revenue projected to grow nationally at an annual rate of 1.1% to 2022-23. However, IVA for the industry is expected to moderate from recent record high levels. The impact of the recent flooding event and loss of stock will negatively impact specific producers, the sector is performing well on sustained high prices. Niche areas such as organic beef are expected to continue to see strong growth over the coming years.
Tourism	<ul style="list-style-type: none"> Tourism activity and growth will be impacted by COVID-19 travel restrictions and border closures. Domestic tourism (particularly intrastate) is likely to be the main source market for the coming years. Regional areas may continue to experience firmer demand conditions as travellers avoid high density areas. 	<ul style="list-style-type: none"> The outlook for tourism, internationally, domestically and locally, is uncertain at this time. Domestic intrastate tourism has potential to grow in the current environment, with recovery in leisure tourism a positive for MITEZ (with approximately 40% of local visitors coming to the region for a holiday).
Manufacturing	<ul style="list-style-type: none"> Mid-West region has remained relatively stable in recent years, supported by nickel and cobalt refining. However, manufacturing activity in Townsville has been negatively impacted by the closure of key facilities in recent years and the increasing use of automation in manufacturing processes. Supported by expansion of the Port of Townsville the MITEZ region has significant potential to be an even greater transport and value adding hub for commodities produced in the North West Minerals Province. Glencore's copper refinery and smelter are set to increase copper output within the region after originally planning to close Queensland sites in 2016. These sites will now continue to operate until 2026. Australia's high cost of production continues to be a major barrier to industry growth. However increased automation is projected to open up significant opportunities within the region. 	<ul style="list-style-type: none"> The Townsville Manufacturing Hub was opened in early 2020 and is aimed at supporting advanced manufacturing within the region, through the delivery of skills and knowledge. The MITEZ metals refining and processing sector is anticipated to find support from continued nickel activity (with forecasts suggesting a strong rise in Australia's export earnings over the coming years due to a recovery in both prices and volumes). The copper market is anticipated to tighten as demand recovers post-COVID and postponed international expansion projects are postponed. This could support demand for Australia's (and MITEZ's) output.

REGIONAL OUTLOOK SUMMARY

Sector	Impacts	Outlook
Energy	<ul style="list-style-type: none"> Climate change tensions have turned focus towards renewable energy sources. The MITEZ region hosts several large renewable energy projects (Sun Metals solar farm and potential hydrogen production project, Kennedy Energy Park). Increased awareness of climate change is likely to continue to place pressure on thermal coal mining and traditional energy generation in favour of renewable resources. 	<ul style="list-style-type: none"> The region has extensive renewable energy generation capabilities, with a transmission connection to the National Electricity Market (NEM) required for the region to fully capitalise on generation opportunities. Potential connection of the North West Minerals Province to the National Electricity Market (NEM) proposed by CopperString v2.0, which has received \$14.8 million in Queensland government funding. This project is anticipated to reduce electricity costs for the North West. Energy availability for large operations in the Western region is supported by the connection of Mount Isa to the NT gas network. The LNG sector has been impacted by COVID-related reductions in demand, but also a general oversupply in the market. Continued overcapacity is anticipated to cap price gains in the coming years.
Defence	<ul style="list-style-type: none"> The Australian-Singapore military training agreement in Townsville is set to expand the region's defence force which is already known as being one of Australia's largest defence forces. Local industries have the potential to benefit from major initiatives including the Defence Supply Chain and Manufacturing Hub. 	<ul style="list-style-type: none"> The \$2 billion (SGD\$1 billion) initiative will allow for up to 14,000 Singapore troops in the region annually. Ongoing geopolitical tensions are likely to support ongoing military investment in Northern Australia.

Source: AEC, TCC (2020), DIESR (2020), Queensland Government (2020), IBISWorld (2020)

Major Regional Developments

Few regions in Australia have the economic development potential of the MITEZ corridor. The region currently has a broad variety of major projects proposed and underway which will provide the impetus for significant growth over the coming years and decades.

Approved and under construction projects will underpin the regional economy as it recovers from the downturn of the

past few years, and potential large scale irrigation, energy and manufacturing projects have the potential to drive a new era of growth for region. These projects have been a major driving force behind the recent economic recovery, and this is projected to continue over the coming years.

Table.2 below highlights some of the major regional projects which are either planned or under construction for the MITEZ region.

REGIONAL OUTLOOK SUMMARY

Table.2. Major Planned and Under Construction Projects in the MITEZ Region

Project	Location	Description	Status/Timing	Jobs
Regionally Significant Project				
Copper Sting V2.0	Mount Isa	\$1.4 billion project connecting the North West Minerals province to the NEM.	Construction until 2024	750 Construction FTEs & 30 Operational FTEs (3,500 jobs through indirect impacts)
Townsville Region				
Haughton Pipeline Duplication	Townsville	\$225 million duplication of a fully functioning and sustainable 36.5km pipeline from the Haughton Pump Station to the Ross River Dam. A backup to the Ross River Dam, the pipeline will provide a bulk raw water supply link to the Burdekin Haughton Water Supply Scheme.	Construction until 2021	Not Available
Townsville Port Channel Widening	Townsville	The Channel Capacity Upgrade will be developed over six years and involves widening of the existing channels from the current 92-metre width to 180 metres at the harbour entrance, tapering to 120 metres at the sea channel entrance. The \$193 million project will enable access for larger trade and cruise ships to the region and significantly improve efficiency.	Under development.	120 Construction FTE.
Sun Metals Expansion	Townsville	\$300 million expansion to improve efficiency and boost production by 45,000t zinc p.a.	Approved, to be completed by 2021.	800 Construction FTEs & 100 Operational FTEs

REGIONAL OUTLOOK SUMMARY

Project	Location	Description	Status/Timing	Jobs
Lithium-Ion Battery Plant	Townsville	Proposed \$2 billion battery plant by international consortium Imperium 3. The development is expected to take place over 3 years and would position Townsville as an international and national leader in advanced manufacturing.	Construction until 2023	N1,150 Operational FTEs.
Lansdown Eco-Industrial Precinct	Townsville	The Lansdown Eco-Industrial Precinct is intended to be Northern Australia's first environmentally sustainable advanced manufacturing, processing and technology hub. The Precinct is primed to realise the objectives of the Townsville City Deal (a tri-partisan agreement spanning 15 years and all levels of government) to activate industry and export growth for Townsville and its regional partners as the Industry Powerhouse of the North.	Planning & Development Stage	800 FTE construction 100FTE Operations.
Solar trees in Townsville	Townsville	\$6.5 million in Queensland Government funding is committed for the solar tree's beautification project at the North Queensland Stadium precinct.	Construction until Q2 2021	12,000 Construction 5,000 Direct & Indirect Operations.
Agripower fertiliser processing facility	Townsville	Agripower Australia Limited's \$663 million Fertiliser processing plant expansion project near Townsville has been given the prescribed project status to commence. The processing facility is expected to produce up to 1 million tonnes of fertiliser for export.	Planning & Development Stage	58 direct and indirect operational FTE jobs.
Townsville Eastern Access Rail corridor	Townsville	The Townsville Eastern Access Rail corridor (TEARC) is a proposed 8.3km rail freight line which will improve future connectivity between the port, Mount Isa and northern Queensland. The \$458 million project will create capacity for the growing tonnage demand on the Mount Isa rail system and improve traffic flow, amenity and safety by reducing the number of freight trains using the current line through Townsville's city centre.	Planning & Construction from 2018 to 2023	207 Construction FTEs

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Project	Location	Description	Status/Timing	Jobs
Armoured Vehicle Simulation Centre - Lavarack Barracks	Townsville	A three-story Armoured Fighting Vehicle simulation facility valued at \$40 million will begin construction in September 2020 and conclude mid-2022. The facility will help train Townsville personnel to operate the new fleet of armoured vehicles being procured by Defence, and will include a simulation centre, simulators and classrooms and a 120-person lecture theatre.	Construction from mid-2022	80 Construction FTEs & 50 Operational FTEs
Drivelt NQ	Townsville	The Drivelt NQ is a proposed project seeking a \$18.5M commitment toward the establishment of a state-of-the-art driver education and training facility at Calcium near Townsville. The precinct will address a critical need to support driver education and motorsport in Townsville, generating significant economic and community benefits. The proposed upgraded motorsports facility at Charters Towers, together with a new Driver Education and Motorsport Precinct for Townsville, will enhance Townsville's profile as a motorsport events destination.	Construction mid-2020	50 Construction FTEs
James Cook University Townsville - Technology Innovation Complex	Townsville	JCU has announced the development of a state-of-the-art Technology Innovation Complex at \$98 million. This facility would boost enrolment in Science, Technology, Engineering, Arts and Mathematics (STEAM) higher education training for the next generation of employees and entrepreneurs.	Construction from mid-2020	270 Construction FTEs
Majors Creek Solar Project 400MW	Townsville	Construction of a Solar Farm (200 MW). Commencing Q3 2020 to Q3 2021 at \$500 million	Construction until 2021	400 Construction FTEs
North Queensland Cowboys Centre of Excellence	Townsville	NAIF - Multi-sport training spaces, sports medical and allied health service and community spaces. Commencing Q2 2020. \$50 million facility	Construction until 2021	213 Construction FTEs & 58 Operational FTEs
Rollingstone Solar Farm	Townsville	Construction of a 110MW Solar Farm (400,000 Panels). Project to end Q1 2021 at \$210 million.	Construction until Q1 2021	200 Construction FTEs
Calcium Cattle Holding Facility	Townsville	The project will have the capacity to accommodate 20,000 head of cattle. The facility will be developed in four stages between 2020 and 2029 and will consist of sheltered cattle receiving and handling yards, holding pens, a workshop and hardstand area, feed shed, offices and a weighbridge.	Construction until 2029 across four stages	10 Operational FTEs

REGIONAL OUTLOOK SUMMARY

Project	Location	Description	Status/Timing	Outlook
Mid-West Region				
Multi-User Rail Siding Infrastructure Agripower Project	Charters Towers	As part of the Agripower fertiliser processing facility project in Townsville, Agripower have commissioned the upgrade, construction and recommissioning of a 220km train line from Greenvale to Yabulu, enabling better access and export of processed silica. The project has currently incurred capital costs of \$4 million.	Planning & Development	15 Operational FTEs
Gorge Weir to Byerwen Coal Project Pipeline project (110km)	Charters Towers	Sourcing and delivery of water for the project from a 110-kilometre pipeline system that connects the project to the Burdekin water supply scheme at Gorge Weir and which traverses the western side of the project area. \$240 million project cost and currently under construction	Construction until 2021/22	Not Available
Ravenswood Expansion Project	Charters Towers	Resolute Mining commenced an upgrade of the Ravenswood gold mine in 2019. The \$200 million project has been designed to deliver a significant boost to the site's processing capacity. The Ravenswood expansion includes recommissioning and upgrading the third grinding mill at the Nolan processing plant, which will return processing rates to five million tonnes per annum.	Construction until late-2021	100 Construction FTEs & 280 Operational FTEs
Sconi Project	Greenvale	Sconi's proposed development is based on three pits and a 2 million tonne-per-annum processing plant, with an 18-year mine life and average annual revenue from production estimated at \$512 million. Projected to be completed Q4 2023, with total construction costs of \$1.3 billion	Construction to finish by Q4 2023	500 Operational FTEs
Australia-Singapore Defence Agreement	Townsville Field Training Area (Charters Towers)	\$2 billion investment between Central and North Queensland to deliver military training areas, enhancing the region's bilateral defence relationship with Singapore. Training for Singapore troops will be approximately 18 weeks with the initiative spanning over 25 years. It is estimated that \$50 million will be spent annually during the construction phase.	Construction began in 2019.	Not Available

REGIONAL OUTLOOK SUMMARY

Project	Location	Description	Status/Timing	Outlook
Mid-West Region				
Pentland Bioenergy	Charters Towers	The Pentland Bio Energy project involves the construction of a \$564 million purpose-built, fully integrated, energy self-sufficient bio-ethanol production facility on 66,152 hectares of land at Pentland (50 km south-west of Charters Towers).	Construction until 2022	500 Construction FTEs & 200 Operational FTEs
Hells Gate Dam	Charters Towers	\$5.35 billion project to increase irrigation for agriculture in the North. Phase 1 includes: \$24 million for stage one of the Big Rocks Weir and \$30 million to advance the broader Hells Gate Project.	Approved, Phase one subject to Environmental Impact Statement.	12,000 Construction & 5,000 Direct and Indirect Operational Jobs
Irrigated Agricultural Development	Hughenden	\$47 million with initial development of 60 ha for table grapes and 60 ha for citrus crops.	Construction until 2022	5 Construction FTEs, 2 Operational FTEs & 70 Seasonal FTEs
HIPCO Dam Project	Hughenden	HIPCO dam is a \$500 million off-stream storage dam (190GL) on Saego Station, 45km north-west of Hughenden. The project aims to support 7,500 ha of new irrigation enterprises consisting of high value horticulture crops and livestock feed crops for the local grazing industry.	Planning & Development	490 Operational FTEs
Richmond Agricultural Project	Richmond	\$150 million under design and tender to deliver a proposed 8,000 hectares of irrigation.	Construction scheduled for late 2020	300 Operational FTE jobs
Saint Elmo Project	Julia Creek	\$30 million project under consideration to produce 10,000t of vanadium p.a.	Construction until late-2021	200 Construction FTEs & 150 Operational FTE jobs

Source: AEC



REGIONAL OUTLOOK SUMMARY

Project	Location	Description	Status/Timing	Outlook
Western Region				
Cave Hill Dam	Cloncurry	Major water storage and broadacre irrigated cropping development on the upper Cloncurry River.	Planning & Development of Project	396 Construction FTEs & 58 Operational FTEs (Direct & Indirect)
Eva Copper Project	Cloncurry	Initial capital costs of approximately \$350 million with a minimum projected mine life of 15 years. The mine will look at copper and gold deposits with a processing rate of 9.75 million t/per annum and 90,000 tonnes of metal in concentrate. The mine also plans to process third party ores from smaller mines in the region.	Construction until 2022	300 Operational FTEs
Cloncurry Bio-Fuels and Waste Treatment Precinct	Cloncurry	Irrigated cropping trials are underway to generate bio-fuel production, a significant value adding opportunity for the MITEZ region. There are future plans to investigate the expansion of crops in order to generate larger productions of biofuel. This presents an opportunity to develop a bio-fuels industry and a niche market for potential export to meet global demand.	Planning & Development	Not Available
Drone & Unmanned Aerial Systems Testing Facility	Cloncurry	The unmanned aerial systems testing project will see the development of a \$14.5 million drone flight test facility in North West Queensland at Cloncurry Airport. This facility will be the first of its type in Australia, and the world's largest aerospace group, The Boeing Company, will be one of the first to trial drones at the facility.	Construction starting 2020	60 Construction FTEs & 30 Operational FTEs
Cloncurry Rail Loading Facility	Cloncurry	The Cloncurry rail loading facility is a \$30 million to \$50 million project that will continue the link between the north west and Townsville. The project will help debottleneck the capacity-constrained Great Northern Railway between Townsville and Mount Isa	Construction until 2024	50 Construction FTEs
Vast Solar 50MW Power Plant	Mount Isa	Planning development of 50MW solar power plant in Mount Isa, with estimated capital costs of \$600m. The project would integrate solar PV system, a large-scale battery, and gas engines featuring solar-thermal power technology. The project will have the capacity to produce 85% clean energy at a significantly lower cost.	Construction scheduled for mid-2021	Not Available

REGIONAL OUTLOOK SUMMARY

Project	Location	Description	Status/Timing	Outlook
Western Region				
Mount Isa to Tennant Creek Rail Line	Mount Isa	\$2-\$3 billion project under consideration which will connect the port of Townsville and the Port of Darwin.	Planning & Development	Not Available
Centrex Ardmore Phosphate Rock Project	Mount Isa	To produce 1 million dry tonnes p.a. processing rate to produce 800,000 wet tonnes of premium grade concentrate with a 10-year mine life.	Construction until 2021	170 Operational FTEs (Direct & Indirect)
Barbara Copper Project	Mount Isa	The open pit copper-gold project is a joint venture between Syndicate Metals and Round Oak Minerals Pty Ltd. Ore will be processed at Glencore's Mount Isa copper operations.	Construction until 2020	50 Operational FTEs
Cannington Expansion (\$400m)	Mount Isa	The South32-owned Cannington silver-lead-zinc mine produces up to 3Mtpa of ore, which is processed on site to produce about 500,000 tonnes of concentrate. Preliminary studies indicate that an option to extend the life of the mine by more than five years could be undertaken around 2020, with capital costs of \$120 million expected.	Planning & Development	Not Available
Black Rock Cave	Mount Isa	Black Rock further develops the existing copper resource at Mount Isa Mines, using sub-level caving to improve the economic viability of extracting ore from the existing orebody. Construction costs are expected to be \$400 million	Construction until late-2020	43 Operational FTEs
Century Restart Mine Project	Mount Isa	The Century Mine finalised processing of open pit ore from its mine in late 2015, with the focus now shifting to the progressive rehabilitation and ultimate closure of the mine site. Significant rehabilitation activities are already underway, with the plan including the relocation and closure of the mine site, pipeline and the port facility to full closure over a long-term period through to 2050. Project costs are expected to be \$194 million.	Decommission works until 2050	Not Available

Source: AEC, RDA (2020).

REGIONAL OUTLOOK SUMMARY

IMPACT OF COVID-19

The coronavirus disease (COVID-19) pandemic is a major health threat; it is highly infectious and has a higher death rate than many other infectious diseases. Since the World Health Organization (WHO) classified COVID-19 as a pandemic in March 2020, the Australian has implemented many changes to reduce the spread of the disease.

These changes include enforcement of social and physical distancing measures (1 person per 2m²), temporary closure of unessential services and businesses, border closures between states, and a reduction in international trade (Australian Government, 2020). Implementation of these measures, and in particular social distancing measures, have evidenced clear results, slowed the spread of infection and reduced pressure on health services (Australian Government, 2020). However, as the crisis is still ongoing, there is a significant degree of uncertainty around fiscal parameters beyond the short term.

The COVID-19 pandemic and associated public-health restrictions, have caused a number of significant global

and national economic ramifications, including significant negative effects on business activity and employment. Although the temporary closure of, and operating restrictions on, businesses has been lifted in Queensland (as of June 1st 2020), there is a concern within the region that restrictions will once again be implemented to help stop the spread of any future outbreak of the virus (Queensland Government, 2020).

The table below highlights the effect of COVID-19 on employment within the MITEZ region. The Western region has recorded the largest loss of jobs (2.0% of employment) followed by the Mid-West (1.6% of employment) and Townsville (1.5% of employment).

The effect of COVID-19 on the MITEZ region has been less significant locally than elsewhere in Queensland, with large portions of the region separate from areas of high population density, a lower economic reliance on tourism, as well as the prominence of mining and its support industries in the Mid-West and Western regions instead of customer-facing industries.

Table 3. Indicative Employment Change (As of 19th September 2020)

Region	Townsville	Mid-West	Western	MITEZ
Agriculture, forestry and fishing	-9	-17	-5	-32
Mining	-16	-24	-89	-129
Manufacturing	-140	-6	-19	-164
Electricity, gas, water and waste services	-30	-1	-3	-34
Construction	-329	-22	-35	-386
Wholesale trade	-51	-3	-6	-59
Retail trade	-73	-5	-7	-85
Accommodation and food services	-788	-52	-73	-912
Transport, postal and warehousing	-322	-19	-37	-377
Information media and telecommunications	-124	-2	-7	-133
Financial and insurance services	11	1	1	12
Rental, hiring and real estate services	-52	-2	-6	-60
Professional, scientific and technical services	-93	-2	-5	-100

REGIONAL OUTLOOK SUMMARY

Region	Townsville	Mid-West	Western	MITEZ
Administrative and support services	-70	-4	-11	-86
Public administration and safety	1,085	49	61	1,194
Education and training	92	8	10	110
Health care and social assistance	-267	-13	-21	-301
Arts and recreation services	-73	-3	-2	-77
Other services	-107	-7	-13	-127
Total Jobs Lost	-1,355	-124	-266	-1,745
Total Change (%)	-1.5%	-1.6%	-2.0%	-1.6%

Source: ABS (2020e), AEC (unpublished).

Within the MITEZ region, the Townsville sub-region recorded the greatest number of persons collecting JobSeeker receipts (as of August 2020). As the population centre for the MITEZ region, and the locality with the most diverse economy, Townsville's population recorded the greatest increase in persons receiving welfare payments due to COVID. Both the Mid-West and Western regions recorded

lower numbers and lower levels of growth of persons receiving JobSeeker payments after the pandemic, with welfare payments increasing by 28.7% and 43.1%, respectively. These figures are more than 20 percentage points below Townsville, largely due to the prominence of resource sectors, which (to date) has not been as impacted as other industries throughout the pandemic.

Table.4. Indicative GVA Change (As of 19th September 2020)

Region	Townsville	Mid-West	Western	MITEZ
Agriculture, forestry and fishing	-\$1.2	-\$3.0	-\$1.1	-\$5.3
Mining	-\$7.5	-\$10.2	-\$38.0	-\$55.7
Manufacturing	-\$22.2	-\$0.9	-\$3.8	-\$26.9
Electricity, gas, water and waste services	-\$14.7	-\$0.7	-\$1.0	-\$16.3
Construction	-\$45.8	-\$3.2	-\$5.6	-\$54.6
Wholesale trade	-\$10.3	-\$0.6	-\$1.2	-\$12.1
Retail trade	-\$5.1	-\$0.3	-\$0.5	-\$5.9
Accommodation and food services	-\$42.2	-\$2.8	-\$4.0	-\$49.1
Transport, postal and warehousing	-\$55.0	-\$2.2	-\$5.1	-\$62.3
Information media and telecommunications	-\$25.7	-\$0.3	-\$1.5	-\$27.5

REGIONAL OUTLOOK SUMMARY

Region	Townsville	Mid-West	Western	MITEZ
Financial and insurance services	\$4.9	\$0.3	\$0.3	\$5.5
Rental, hiring and real estate services	-\$12.9	-\$0.5	-\$1.2	-\$14.6
Professional, scientific and technical services	-\$13.9	-\$0.3	-\$0.8	-\$15.1
Administrative and support services	-\$8.7	-\$0.5	-\$2.0	-\$11.2
Public administration and safety	\$171.3	\$5.1	\$6.3	\$182.7
Education and training	\$7.9	\$0.5	\$0.8	\$9.2
Healthcare and social assistance	-\$21.9	-\$1.1	-\$1.7	-\$24.7
Arts and recreation services	-\$5.5	-\$0.2	-\$0.1	-\$5.8
Other services	-\$8.9	-\$0.6	-\$1.3	-\$10.7
Total GVA Lost	-\$117.4	-\$21.6	-\$61.5	-\$200.4
Total Change (%)	-1.0%	-1.6%	-2.0%	-1.2%

Source: ABS (2020e), AEC (unpublished).

Within the MITEZ region, the Townsville sub-region recorded the greatest number of persons collecting JobSeeker receipts (as of August 2020). As the population centre for the MITEZ region, and the locality with the most diverse economy, Townsville's population recorded the greatest increase in persons receiving welfare payments due to COVID. Both the Mid-West and Western regions recorded

lower numbers and lower levels of growth of persons receiving JobSeeker payments after the pandemic, with welfare payments increasing by 28.7% and 43.1%, respectively. These figures are more than 20 percentage points below Townsville, largely due to the prominence of resource sectors, which (to date) has not been as impacted as other industries throughout the pandemic.

Table.5. JobSeeker/Unemployment Benefit Recipients

Region	December 2019	August 2020	Welfare Payment Growth (%)
Townsville	7,501	12,579	67.7%
Mid-West	666	857	28.7%
Western	1,052	1,505	43.1%
MITEZ	9,219	14,941	62.1%

Source: DSS (2020a, 2020b)

Similarly, Townsville has the largest number of businesses on JobKeeper at 4,525 organisations. This figure accounts for approximately 37.5% of all businesses operating in the Townsville region, and is significantly higher than businesses operating in Mid-West and Western regions. Businesses in the Mid-West and Western regions have likely recorded

reduced impacts in terms of operating revenue loss, due to a significant number of businesses operating in either the mining or agriculture, forestry and fishing industries, accounting for 15% to 40% of total businesses across both regions. These businesses are not customer-facing and have experienced less severe restrictions from the federal government.

REGIONAL OUTLOOK SUMMARY

Table.6. JobKeeper Businesses, June 2020

Region	June JobKeeper Application Count	Businesses on JobKeeper
Townsville	4,525	37.5%
Mid-West	310	19.0%
Western	295	22.2%
MITEZ	5,130	34.1%

Source: Treasury (2020)

SUMMARY OF FINDINGS

In recent years, the MITEZ region has recorded several significant opportunities, including:

- Investment and capital works in the Townsville CBD, catalysed by the North Queensland Stadium.
- Upturn in the resource sector, including development of several new mining operations in the Mid-West and Western Regions.
- Stabilizing property market.

This has led to stronger economic indicators, from GRP, positive population growth and an increase in a number of significant industry sectors including mining and public administration and safety.

While most other statistical indicators remain soft across the region, there has been a clear improvement over recent months on the back of major infrastructure announcements and their initial developments (Lithium-Ion Battery Plant, Lansdown Eco-Industrial Precinct, Townsville Eastern Access Rail corridor, Haughton Pipeline Duplication, Hells Gate Dam Stage 1, Port of Townsville Channel Widening). Improved commodity prices, prior to the COVID pandemic, have seen expansions to and the development of a number of new mines, including Black Rock Cave, Eva Copper and Cannington in the Western region that have recently commenced construction activities.

Towards the coast, broader private investment is beginning to flow through, including the \$300 million Sun Metals Zinc refinery expansion, the construction the Townsville Eastern Access Rail Corridor (TEARC), as well as numerous renewable energy developments throughout the region. Townsville is also investing significantly in defence, with the department of defence delivering a \$2 billion Australia-Singapore Defence Agreement that will see 14,000 Singapore armed forces personnel trained in the region annually, as well as development of the armoured vehicle simulation centre at Lavarack Barracks, which is expected to be operational by mid-2022.

With several significant projects completed, and a pipeline of planned and committed projects underway, regional economic growth is projected to improve over the coming years, with population growth returning toward longer term growth trends.

Should conditions prove favourable, there is significant upside for economic growth across the MITEZ region. Large scale irrigated agriculture at Hughenden, Richmond and Hells Gates is potentially game changing for the surrounding rural and remote communities in the medium-longer term, whilst renewed interest in value adding manufacturing investment in Townsville, particularly with continued development on Imperium-3's \$2 billion lithium-ion battery manufacturing plant, would see the city return to be an economic powerhouse.

However, significant risks remain to the regional economy, particularly with the degree of uncertainty around the long-term impacts of COVID-19. Temporary closure of businesses and unessential services, as well as interstate travel restrictions have negatively impacted local business activity, private investment, and employment, whilst restrictions limiting international trade have had economic ramifications for the MITEZ region.

Key issues within the MITEZ region that may constrain economic growth include ongoing population decline throughout the Mid-West and Western regions and re-establishing Townsville as high growth and prosperous region capable of attracting major investments, visitors, skilled employees and residents.

On balance, the outlook for the MITEZ region is favourable over the coming years as key sectors recover from the COVID-19 pandemic. The strength and speed of the economic recovery will be dependent on the progress of the numerous large-scale developments, and contingent on macroeconomic factors including political and trade certainty. Maximising the regional benefits of the large-scale infrastructure and private projects will be critical for broader growth and ensure the MITEZ region realises its significant economic development potential over the coming years.

REGIONAL OUTLOOK SUMMARY

Table.7. Regional Opportunities and Risks

Factor	Rationale	Opportunities/Recommendations
Economic Development Opportunities		
Intensification of the regional beef cattle industry	<ul style="list-style-type: none"> Capitalise on increasing demand for red meat in Asian markets. Capturing value in the supply chain at a local level 	<ul style="list-style-type: none"> Investment is required to meet current infrastructure gaps: <ul style="list-style-type: none"> Water storage for fodder production Upgrades to key beef cattle transport roads. Processing and value adding opportunities
Beef processing facilities	<ul style="list-style-type: none"> Townsville is Australia's second largest live cattle export port, with potential for further capacity upgrades with investment in infrastructure gaps. Intensification of beef cattle requires additional infrastructure to support industry growth 	<ul style="list-style-type: none"> Potential beef processing plants situated in regional MITEZ areas such as Charters Towers of Flinders Shire. Potential also for feed lotting for fattening and finishing
Live cattle export	<ul style="list-style-type: none"> Improve accessibility of live export options for cattle graziers in the Gulf of Carpentaria 	<ul style="list-style-type: none"> Maintaining dredging to support direct export of live cattle through Karumba
Irrigated agriculture and diversification of cropping options	<ul style="list-style-type: none"> Food production will need to increase to sustain growing demand and a continual increase in the middle-class population and wealth in Asia Stock fodder cropping options can be developed for beef cattle fattening and finishing 	<ul style="list-style-type: none"> Investment in irrigation projects such as Hughenden's 15 Mile Copping Area, Richmond's Agricultural precinct, Big Rocks and Hells Gate projects.
Examination and development of new resource opportunities	<ul style="list-style-type: none"> Increasing demand and focus on renewable energy and increased demand for battery materials. The North West mineral province is the world's greatest minerals province (Mount Isa City Council, 2019) 	<ul style="list-style-type: none"> Ongoing investment in the geoscience effort to improve the scope of the potential data and advance data collection. Development of research facilities. Ongoing investments in transport and logistics efficiency and access throughout the MITEZ corridor.
Minerals value adding	<ul style="list-style-type: none"> There has been renewed interest in value adding minerals processing across the MITEZ region, with higher commodity prices and processing margins in areas such as zinc, nickel, copper and lithium. 	<ul style="list-style-type: none"> Ongoing support for existing and new minerals processing operations.



REGIONAL OUTLOOK SUMMARY

Factor	Rationale	Opportunities/Recommendations
Economic Development Risks		
Declining Rural Populations	<ul style="list-style-type: none"> Rural populations have been declining on a long-term basis, which creates significant risks for the ongoing viability of rural townships and the capacity to support employment, essential services and general liveability. 	<ul style="list-style-type: none"> Regional employment incentives such as <ul style="list-style-type: none"> Investment packages. Greater wage and tax support for truly remote areas Leveraging local liveability to attract teleworkers to the region.
Risk aversion	<ul style="list-style-type: none"> Australian households have tended to focus on saving during the COVID-19 pandemic. Periods of increased COVID-19 infections may result in reduced local spend. 	<ul style="list-style-type: none"> Reassure local households of the safety measures put in place locally. Highlight the general outperformance of the mining and resources sector to the COVID-19 response.
Availability of Services	<ul style="list-style-type: none"> Regional and rural areas remain at an ongoing disadvantage for health care service and aged care facilities. Local population is aging and will require additional care services into the future. 	<ul style="list-style-type: none"> Support and carer services for the elderly in rural areas. Support the health care services and organisations such as the royal flying doctors' service.
High operating costs	<ul style="list-style-type: none"> High capital costs and vast transport distances limit the return on investment for new opportunities or business start-up. MITEZ areas are situated a relatively long distance from major cities and hubs, as a result, high costs arise for: <ul style="list-style-type: none"> Transportation of materials for operations and output of products to export. Including transportation of repair parts. Time costs for transportation. Possibility for human error Fly-In and Fly-Out works airfares, including accommodation costs. 	<ul style="list-style-type: none"> Ongoing support for major road and rail expansions and long-term capacity increases at the Port of Townsville.
Emission awareness	<ul style="list-style-type: none"> Increasing climate change awareness and compliance costs have the potential to constrain new development in the agricultural and resource sectors. 	<ul style="list-style-type: none"> Ongoing compliance support for new and existing operators.

MITEZ MEETINGS HELD IN 2020

Meetings	Location	Presenters	Attendance
October 29, 2019	Townsville incl. AGM	<ul style="list-style-type: none"> Commonwealth's agenda for North and North West Queensland: Senator Susan McDonald, Senator for Queensland Update Mount Isa Line Recovery Project: Scott Riedel, Executive General Manager Network Queensland Rail Port of Townsville Update: David Sibley, Chief Financial Officer Port of Townsville Limited Regional Mining Update: Warren Cooper, Manager Technical Assessment Services Department of Natural Resources, Mines and Energy Biomass Feasibility Project: Murray Smith, Principal Engineer, Agriculture and Regional Water GHD New mobile towers between Townsville and Mount Isa: Dave Morrissey, General Manager North Queensland OPTUS Flinders Shire Smart Agriculture Precinct: Daryl Buckingham, Chief Executive Officer Flinders Shire Council Overlanders Way film /TV series proposal: Cr Margie Ryder, Townsville City Council Outback Queensland Tourism Report: Cr Belinda Murphy, Chair OQTA RDA Projects Update: Glenys Schuntner, Chief Executive Officer RDA NAIF Update: Cr Belinda Murphy, Board Member NAIF 	47
February 14, 2020	Cloncurry	<ul style="list-style-type: none"> Cloncurry Loadout Facility - Jo Obajdin, Chief Executive Officer Grand Central Holding Strategic Minerals Richmond Gold: Laif McLoughlin, Executive Chairman Strategic Minerals Corp. Copperstring 2.0 Environmental Impact Study: Andrew Murdoch, Technical Director Copperstring 2.0 APA power generation and future challenges and opportunities: Loughlin Nolan, Head of Business Development Power APA Group Capricorn Copper Operations: Scott Campbell, Commercial and Financial Manager Capricorn Copper Growing the Curry Irrigated Ag Precinct and Cloncurry Drone Facility: Cr Greg Campbell, Mayor Cloncurry Shire Council Telstra Business: Rachel Cliffe, Regional General Manager-Northern Queensland Telstra North West Queensland Economic snapshot: Jonathan Pavetto, Senior Economist AEC 	40
August 28, 2020	Charters Towers	<ul style="list-style-type: none"> Big Rocks Weir Update, Cr Frank Beveridge. Gold Tower Investments Charters Towers, Ian Turner and Aiden Geaney. National COVID-19 Commission Advisory Board Update, Nev Power, Department of the Prime Minister and Cabinet. Presenting virtually due COVID 19 travel restrictions. Aurizon Operations Update purchase of TVBSH and Cloncurry Virtual Training Facility, General Manager Bulk East-Sarah Dixon. Queensland Rail Maintenance Program Update, Queensland Manager Assets North- Wayne Prosser. Hipco-Hughenden Irrigation Project Preliminary Business Case Report, Chairperson-Shane McCarthy Ravenswood Gold and Red River Resources business -CEO Ravenswood Gold - Brett Fletcher New Regional Water Infrastructure Study, Shannon Orr- Principal GHD Presentation and discussion on Draft State Government election priorities for MITEZ 	31

TOURISM OVERVIEW



If ever there was a year to test Outback Queensland's renowned resilience, this was it. As we recovered from long years of drought, the devastating North Queensland floods and Australia's worst bushfires on record, 2020 saw our tourism industry face its most challenging period to

date with COVID-19 shutting down our local communities, tourism operations and regional events - just as the peak Outback season was about to start.

The Board and team at Outback Queensland Tourism Assoc. (OQTA) worked to support the industry through the crisis by advocating to all levels of government for recovery funding and business support. With QTIC and TEQ, we continued to lobby for hibernation funding, further infrastructure investment and domestic marketing dollars. Our efforts saw the State Government extend the Year of Outback Tourism funding and announce \$25 million for shovel-ready projects as part of the Growing Tourism Infrastructure Fund. A further \$3 million for Outback Queensland, as part of the 2020 Queensland Tourism Icons Program, was also secured to help fast-track the region's recovery. It goes without saying that retiring Minister Kate Jones has been a amazing supporter of the bush and her vision and dedication to infrastructure planning has laid the foundations for the future of the Outback.

OQTA also partnered with RTOs representing the Mackay, Whitsunday, Cairns and Townsville regions to present a North Queensland Action Plan to the Queensland Premier to support the revival of the North Queensland tourism industry.

With borders closed, OQTA took the opportunity to review its consumer and travel trade marketing strategies to ensure our region was ready to capitalise on the increased demand and interest for domestic travel within Queensland.

In June OQTA commenced a sales blitz of more than 85 Helloworld travel agencies in south-east Queensland, distributing our new Outback Traveller Guides, training agents on Outback product and drive markets and also providing OQTA content for agents to use on social media and in EDMs to their own extensive databases.

As ever, Outback Queensland's tourism industry responded to the COVID-19 crisis with determination and adaptability, participating in key co-operative marketing campaigns and finding new and innovative ways to operate. A great example of this was Isa Rodeo Inc staging the largest rodeo in the southern hemisphere as a "virtual rodeo" to combat restrictions imposed as a result of the pandemic. The result was an imaginative and successful event that achieved its key objectives - to stay connected to competitors, fans and supporters, grow new audiences and position the event for a return in 2021. The virtual rodeo was recognised as one of the QTIC Prize for Innovation recipients for their work to innovative to the COVID crisis.

With industry, OQTA is continuing to drive a number of initiatives aimed at engaging the domestic market, stimulating visitation and growing our online audience and databases. With continued border closures, we have a golden opportunity to showcase our product to both first time and returning travellers to Outback Queensland. Next year will also see a number of exciting new and enhanced tourism infrastructure projects open, enriching the experiences and attractions we have to offer and helping to boost our local communities.

I take this opportunity to thank Chair Andrew Martin and members of the OQTA Board who give so much of their time and expertise to the organisation, along with CEO Denise Brown and her team for their work and heartfelt advocacy for the Outback this year. I'd also like to acknowledge outgoing MITEZ representative Belinda Murphy for her dedication to the role for the past seven years. Local government councils are vital partners for OQTA and I thank them for their continuing support.

Looking towards 2021, I am confident Outback Queensland's tourism industry will continue to recover and prosper and OQTA looks forward to working with all communities to keep our sector viable, sustainable and attractive to visitors seeking a memorable and authentic holiday.

Cr Greg Campbell

ITEZ Representative – OQTA Board



CONTACT

www.mitez.com.au

Mount Isa to Townsville Economic Zone Inc

1/15 West Street

PO Box 1258, Mount Isa Q 4825, Australia

Chief Executive Officer Glen Graham

Regional Development Officer Ross Thinee

Phone: 07 4743 3488

Email: ceo@mitez.com.au



MEMBERS



MOUNT ISA TO TOWNSVILLE ECONOMIC DEVELOPMENT ZONE