

HD Govt to fund mine airports

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THE Queensland Government has offered to build airports to facilitate fly-in, fly-out mines in the Galilee.

Deputy Premier Jeff Seeney announced yesterday the government would co-own a "common" rail line in the Galilee Basin with Adani Mining, developers of the proposed Carmichael coal mine, following G20 meetings with Indian Prime Minister Narendra Modi.

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The Indian Government-owned State Bank of India will provide a \$1 billion credit line to Adani.

The rail project could help to create more than 27,000 jobs – but Mr Seeney said the mines would likely be fly-in, fly-out and the government was open to helping build airports to facilitate this.

In a statement Adani chief Jeyakumar Janakaraj said the government and State Bank of India agreements showed strong confidence in the project.

Mr Seeney said the government would take a minority stake, worth "hundreds of millions", in the rail project which they eventually planned to sell back to the miners.

"I think it's a great step forward for Queenslanders who will be looking for jobs in the decades to come," he said.

Mr Seeney rejected claims the agreement came as the world began to move away from fossil fuels only days after the United States and China agreed to reduce their carbon emissions.

"I think that everybody that's even got any sort of knowledge of the energy requirements around the world recognises that coal will play a major role in reducing the world's energy requirements for many, many years to come."

Rockhampton Mayor Margaret Strelow has congratulated Adani on the announcements.

"Rockhampton is well-placed to provide services and to be a base for residential growth, at least in part, as the huge Galilee Basin reaps benefits from the State Government's co-investment," she said.

"We're here for the long haul."

The other major Galilee Basin miner GVK Hancock confirmed it had "ongoing dialogue" with the government regarding the proposed Alpha coal mine's infrastructure.

– APN NEWSDESK

CO adnmp : Adani Mining Pty Ltd | sbind : State Bank of India Ltd. | adexns : Adani Enterprises Ltd

IN i112 : Coal Mining Support Activities | i814 : Banking | i81402 : Commercial Banking | ibasicm : Basic Materials/Resources | ibnk : Banking/Credit | ifinal : Financial Services | imet : Mining/Quarrying

NS gpol : Domestic Politics | gcat : Political/General News | gpir : Politics/International Relations

RE india : India | queensl : Queensland | apacz : Asia Pacific | asiaz : Asia | ausnz : Australia/Oceania |
austr : Australia | bric : BRICS Countries | devgcoz : Emerging Market Countries | dvpcoz : Developing
Economies | indsubz : Indian Subcontinent | sasiaz : Southern Asia

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