



Critical refinery needs more help

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The development of ***Iluka Resources***'s \$1.8bn Eneabba mineral sands refinery appears to hang in the balance with the company warning it needs more federal support to press ahead with the project, which it says is critical to national security and the energy transition.

Iluka originally costed the Western Australian project at \$1bn-\$1.2bn, with the federal government's Export Finance Australia (EFA) coming to the party with a loan of up to \$1.25bn.

Costs have since blown out and the project is now expected to come in at \$1.7bn-\$1.8bn.

"The Eneabba refinery will be a critical piece of infrastructure for both national security and the energy transition," ***Iluka Resources*** managing director Tom O'Leary said.

"I've also been clear that ***Iluka*** requires an appropriate risk sharing partnership with the Australian government in order to continue the refinery development." The government said the EFA is continuing to assess the project.

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