



Australian Government
Department of Industry,
Science and Resources

Australia's Critical Minerals Strategy

Presenter: Jessica Williams, Critical Minerals Office

Location: Australia Korea Business Council New Energy Forum

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Australia's Critical Minerals Office

The Australian Government's central coordination point to:

- Position Australia as a secure, reliable, and ethical supplier of critical minerals
- Provide national policy and strategic advice on critical minerals
- Connect Australian critical minerals projects to investors, regulators, government financing facilities and Australia's strategic partners

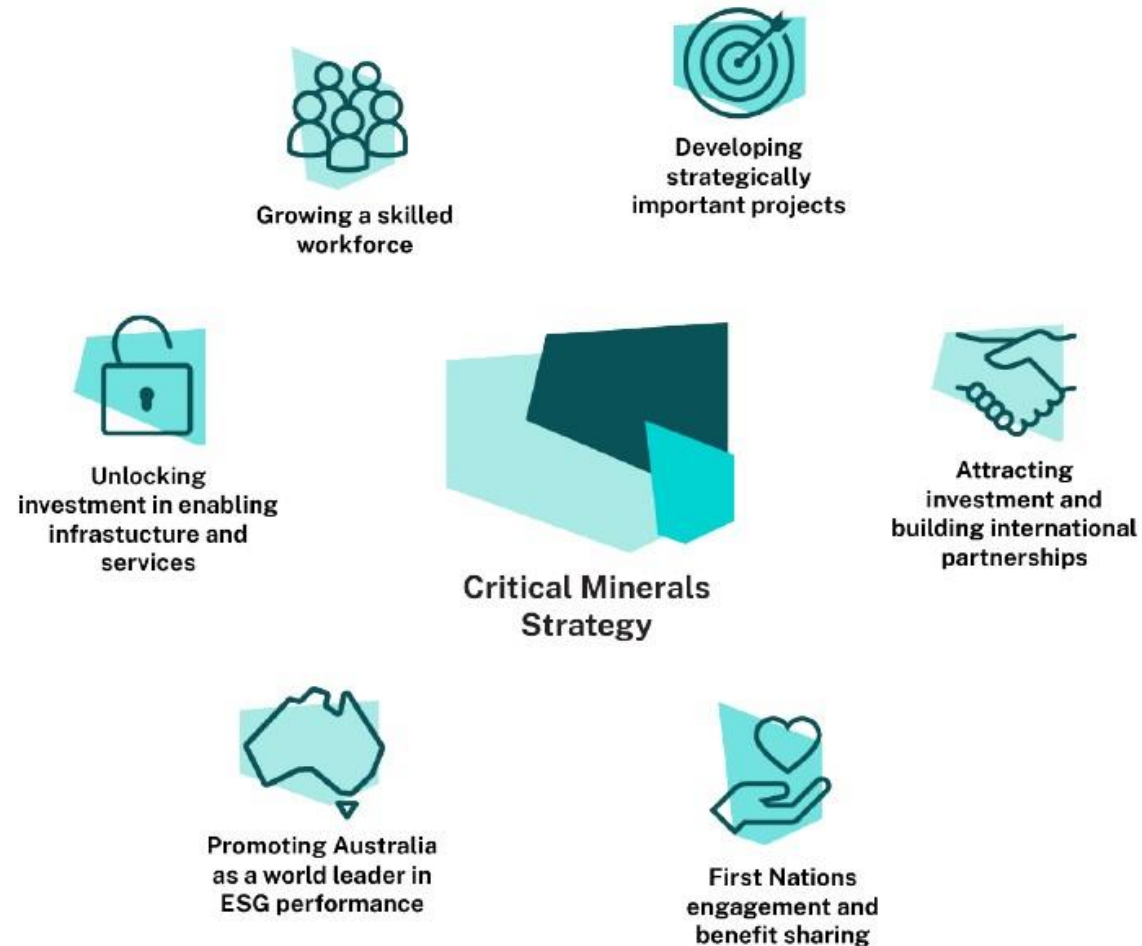
Critical Minerals Strategy 2023-2030



The Strategy **objectives** are to:

- Create diverse, resilient and sustainable supply chains through strong and secure international partnerships
- Build sovereign capability in critical minerals processing
- Use our critical minerals to help become a renewable energy superpower
- Extract more value onshore from our resources, creating jobs and economic opportunity, including for regional and First Nations communities

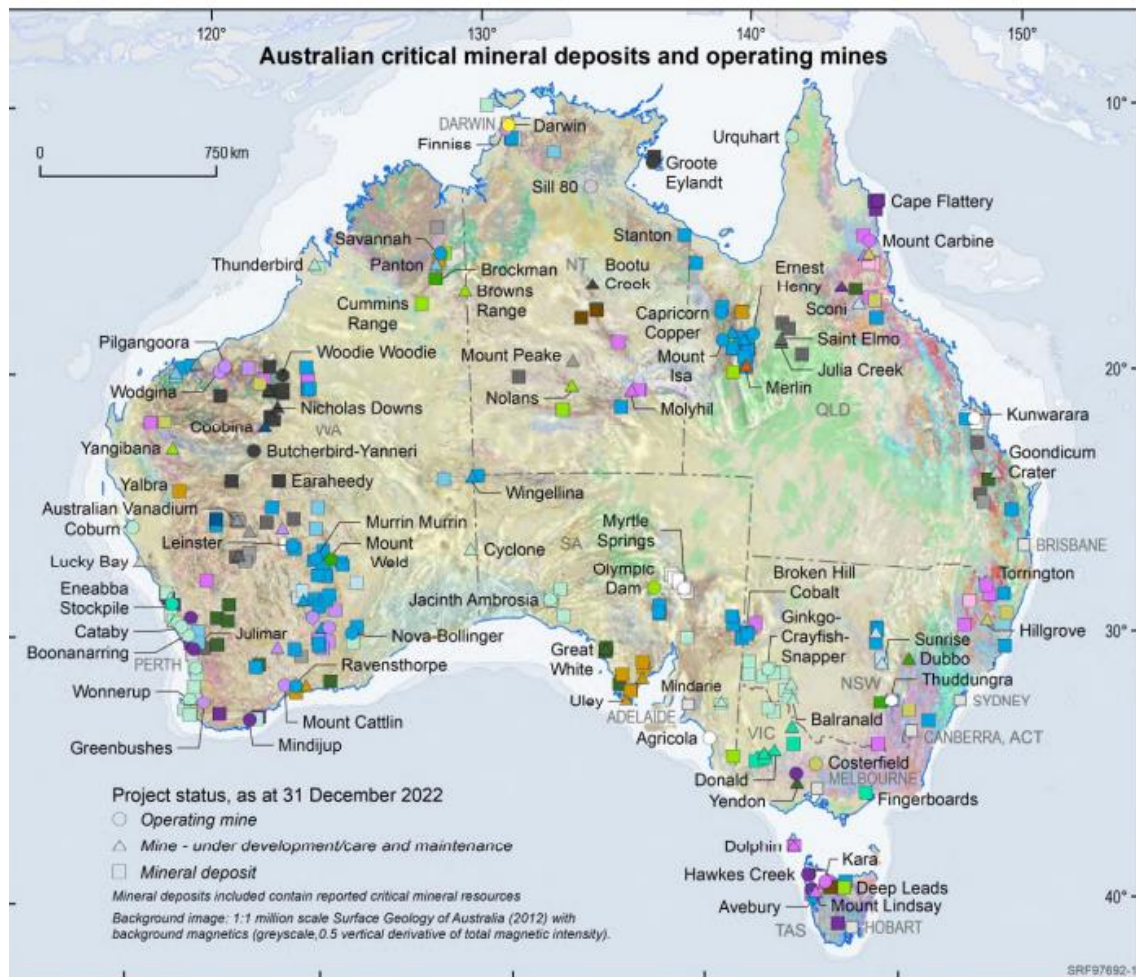
Critical Minerals Strategy 2023-2030: Focus Areas



Australia's Critical Minerals Deposits & Operations

Australia – Global ranking for raw material production

Lithium	1
Titanium	1 (rutile) 8 (ilmenite)
Cobalt	3
Manganese	3
Rare earths	4
Zircon	1
Copper	8
Nickel	5
Bauxite	1



Where are Australia's critical minerals?

Commodity type

- Aluminium (HPA)
- Antimony
- Bismuth, +/- Cobalt, +/- Indium
- Chromium, +/- Cobalt, +/- PGE
- Cobalt
- Platinum Group Elements (PGE), +/- Cobalt
- Scandium, +/- Cobalt, +/- PGE
- Graphite
- Helium
- Indium
- Lithium, +/- Tantalum, +/- Niobium
- Magnesium
- Manganese ore
- Heavy Mineral Sands (HMS) - Titanium, Zirconium
- HMS - Titanium, Zirconium, REE
- Rare Earth Elements (REE)
- REE, Zirconium, Niobium, +/- Hafnium, Lithium, Tantalum, Gallium
- Rhenium
- Silicon
- Tungsten
- Titanium
- Titanium, Vanadium
- Vanadium

Engagement: Australia and Republic of Korea

- 2023 marks 60 years of diplomatic relations between Australia and ROK
- In 2021, Australia received AUD 29.8bn in direct investment from ROK
- ROK is a priority international partner for Australia in our efforts to develop our critical minerals sector and to build robust, reliable global supply chains
 - December 2021, signed MoU on Cooperation in Critical Minerals Supply Chains
 - Australia – ROK Critical Minerals Working Group
- Australia and ROK have strong collaborations underway in the critical minerals, metals and lithium mining and refining sectors

International Partnerships Program



The 2023-24 Budget provides \$57.1 million over four years to secure strategic and commercial **international partnerships** to develop new, diverse, and resilient critical minerals supply chains:

- \$40 million to establish a grant funding program
- \$17.1 million for supply chain studies and investment attraction.

Securing Stable Supply & Building Partnerships

- Securing investment and commercial offtake agreements for Australian projects will diversify supply and secure supply chains
- Australia will leverage new and existing funding mechanisms to support projects at all stages:
 - \$50.5 million Australian Critical Minerals Research & Development Hub
 - \$100 million Critical Minerals Development Program
 - National Reconstruction Fund; Northern Australia Infrastructure Facility, Clean Energy Finance Corporation; Export Finance Australia
 - October 2023 – Government announced a \$2 billion expansion in critical minerals financing under the Critical Minerals Facility
- Government-to-government agreements with likeminded countries can build investor confidence and help private sector partnerships develop and scale up
- For Australia, a sustainable future is one that includes a pathway to reaching net zero, and the Australian resources sector is part of this

Thank you!

Contact us

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