

Media Release

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CRITICAL MINERALS ACTIVATION FUND PUTS NSW IN BOX-SEAT

A \$130 million Critical Minerals Activation Fund to attract mining and processing investment to New South Wales is being delivered as part of the NSW Government's 2022-23 Budget.

Deputy Premier and Minister for Regional NSW Paul Toole said the fund would help deliver key local projects and secure the State's supply of valuable critical minerals and hi-tech metals for a rapidly expanding global market.

"Our State's abundance of resource deposits positions New South Wales to be a leader in critical minerals investment, supporting extraction and local processing. These critical minerals are essential for the manufacture of batteries, electric vehicles and other renewable technologies, paving the way to create thousands of regional jobs," Mr Toole said.

"The critical minerals and high-tech metals sector represents the future of mining, with significant flow-on benefits for other industries and regional communities. This new funding sends a strong message to surveyors, miners, and processors that New South Wales is open for business.

"Last year I announced the Critical Minerals and High-Tech Metal Strategy in Dubbo, with the intention of making NSW the number one investment destination for critical minerals mining and advanced manufacturing. This \$130 million Critical Minerals Activation Fund is a crucial step towards making our vision a reality."

Mr Toole said the Critical Minerals Activation Fund would also deliver essential infrastructure to help companies set up and operate in New South Wales.

"By establishing essential infrastructure, such as roads and improving connectivity, the Fund will not only attract investment but help drive local job creation and boost regional economies," Mr Toole said.

"The Fund will also focus on development pathways to upskill and train future workers who will be needed to work at critical minerals mines and in processing."

Eligible applicants will be required to apply through a competitive process and provide a funding co-contribution.

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