

ROYAL COMMISSION GIVES THUMBS UP FOR INCREASED URANIUM FUTURE IN SA

- ✓ **Uranium mining gets the tick but Royal Commission finds it over-regulated**
- ✓ **Enrichment gets the tick multiplying value of uranium mining five fold**
- ✓ **Nuclear Power gets the tick for helping combat carbon emissions and potentially a role in Australia's energy future**

The South Australian Chamber of Mines and Energy (SACOME) welcomes the release of the tentative findings of the Nuclear Fuel Cycle Royal Commission, which draw upon over 250 public submissions including 128 expert witnesses and the advice of distinguished committees, including radiation and socio-economics experts.

Jason Kuchel, Chief Executive of SACOME said "The Royal Commission has scrutinized the evidence together with current regulation and South Australia's experience in uranium mining and have determined it would be beneficial to increase our role in the nuclear energy fuel cycle."

The Royal Commission found:

- By 2040 South Australia's uranium exports could triple up to 15,000 tonnes per annum.
- The increase in mining could result in around \$300 million to GSP with 800 additional full time workers and significant benefits to regional communities.
- Significant value could be derived from local processing of uranium into fuel, particularly through a fuel leasing program.
- Current administrative and regulatory processes are sufficient to manage any risks.
- Dual environmental approvals currently required for uranium mining have increased costs and timeframes for regulatory approval and are not required.
- 11,000 containers of uranium oxide have been exported from South Australia to date with no adverse impacts to workers, the public or the environment.

SACOME put forward its submission to the Royal Commission in August last year, outlining the world class industry that exists in South Australia and the opportunities that may arise from an expansion into the nuclear fuel cycle.

The gold standard of South Australia's uranium industry including the mining, processing and export chain, have been confirmed today by the Royal Commission's findings.

"SACOME has long called for the removal of unnecessary and onerous duplication in regulation for uranium mining and milling," said Mr Kuchel. "There is no reason why uranium should be treated any differently to any other mineral that is mined here and the findings confirm the detrimental impact our dual system is having in terms of increased costs and unnecessarily long approvals times."

“The findings also confirm the value in increasing our involvement in the enrichment and further processing of uranium,” he said.

Additionally, the Commission’s findings have confirmed the increasing, key role nuclear energy is playing worldwide in providing low emission energy to address climate goals.

“While the tentative findings suggest the economics for nuclear energy in Australia are not favourable in the current climate, nuclear power has the scope to be viable in the future and deliver significant advances for reducing carbon emissions.”

“In the not too distant future, small scale modular reactors could be used to power remote mine site and communities. For these reasons, the Commission is right in calling for Australia to remove the outdated legislative impediments that stop the potential for Nuclear Power.” Mr Kuchel said.

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