



# THE STRATEGIC IMPORTANCE OF AUSTRALIA'S URANIUM RESOURCES

## New inquiry into developing Australia's non-fossil fuel energy industry

The House of Representatives Standing Committee on Industry and Resources is to conduct an inquiry into the development of the non-fossil fuel energy industry in Australia. The Committee will commence its inquiry with a case study into the strategic importance of Australia's uranium resources. The Committee will specifically consider the:

- global demand for Australia's uranium resources and associated supply issues;
- strategic importance of Australia's uranium resources and any relevant industry developments;
- potential implications for global greenhouse gas emission reductions from the further development and export of Australia's uranium resources; and
- current structure and regulatory environment of the uranium mining sector (noting the work that has been undertaken by other inquiries and reviews on these issues).

Launching the inquiry, Chair of the House Industry and Resources Committee, the Hon Geoff Prosser MP, said that "Australia possesses enormous deposits of uranium. Olympic Dam in South Australia alone contains some 34 per cent of the world's known uranium reserves."

"With higher prices now being paid for uranium on world markets, demand increasing and nations looking for ways to reduce greenhouse gas emissions, the time is right to examine the further development and export of Australia's uranium resources," Mr Prosser said.

The inquiry was referred to the Committee by the Minister for Industry, Tourism and Resources, the Hon Ian Macfarlane MP. The Committee may conduct subsequent case studies of other non-fossil fuel energy industry sectors.

Interested organisations, companies and individuals are invited to make written submissions addressing the terms of reference by Friday, 6 May 2005.

Advice on preparing a submission can be obtained from the Committee's web site [www.aph.gov.au/house/committee/isr/](http://www.aph.gov.au/house/committee/isr/) or from the Secretariat on (02) 6277 4594. Further information relating to the inquiry will be placed on the Committee's web site as the inquiry progresses.

**For media comment**, please contact the Committee Chair, the Hon Geoff Prosser MP, on: (02) 6277 2055 (Parliament House) or (08) 9791 1146 (Electorate Office in Bunbury, WA)

**For further information**, please contact the Inquiry Secretary on: (02) 6277 4594 or via email at [ir.reps@aph.gov.au](mailto:ir.reps@aph.gov.au)