

Unrelenting attack highlights many of the flaws in nation's political thinking

By Mark Fraser

Australia's two leading female Labor politicians have been hammered for their respective mining policies by one of the country's most successful uranium explorers.

Both prime minister Julia Gillard and Queensland premier Anna Bligh were verbally browbeaten by Manhattan Corporation Ltd's boss Alan Eggers during the final session of Vertical Events' recent Mining 2010 Resources Convention in Brisbane.

In a delivery that held no punches, the rock kicking veteran lambasted Gillard for the proposed mineral resources rent tax (MRRT) and the Bligh administration for its ban on uranium mining.

In terms of the MRRT, Eggers pointed out that the domestic mining sector was already one of biggest payers of tax in the global minerals industry before the former Federal Labor Government under Kevin Rudd recommended the introduction of the resources super profits impost back in early May.

"Her (Gillard's) argument is: 'Well you greedy people in the mining industry and you entrepreneurs and you big companies – you are stealing from the people. That's our asset (and) they are our natural resources and we are entitled to a better take out of those,'" he said.

"Well, if you can tell me anybody in Australia that is not using natural resources – and I'll start with fishing, farming, and forestry and you can add that to mining – are they not using our natural resources?"

"And then I'd go as far to say the financial community is as well, and so is everybody else.

"I wouldn't mind picnicking down



Anna Bligh – not a good look, according to Manhattan.

in Sydney cove, or perhaps on the Brisbane River here ... with a wicker basket and a bottle of chardonnay.

"Well I can't, because some clown – or Westpac or AMP – has a built a big glass tower, a concrete tower there. Not only are they sitting on our best real estate, they are using it ... they are drinking the water and polluting with their cars coming to and from work.

"So I'll tell you about our natural assets – everybody's using them, and that's fair enough.

"And we've all got to pay a fair rent, and the mining industry does.

"And the sooner they get rid of this approach to killing an industry which supports this nation, the better."

Criticism continues

As for Bligh, Eggers accused her of "exporting CO₂ as fast as she can".

"Well that's OK I suppose – so are a few other states," he noted.

"Uranium does not affect coal exports, it doesn't displace coal in blast furnaces and it won't replace coal fired power stations.

"So there is no competition between

them – they are complementary.

"Queensland has the highest carbon footprint in Australia in absolute and per capita terms to boot.

"So it's not a great record.

"So Anna, I'm going to tell you – this business is safe, it's cost competitive and it's a major contributor to lowering emissions and you could do with a bit of that."

In addition, Eggers pointed out, uranium provided energy security, its production created jobs, mining it generated royalties, the sector utilised a lot of high level technology and – finally – it underpinned endless economic benefits for the state and for Australia.

"So all I can say is that there is no basis for the ban," he said.

"It's just political expediency – it's to do with getting Green preferences and staying on the treasury benches."

For more on the Mining 2010 Resources Convention, see the review starting on page 64.



Alan Eggers

FRONT COVER

Brian Levett's "Ants" – one of the winners in Snowden's 2010 "Celebrating the Mining Industry" photo competition – perfectly encapsulates the level of activity currently underway in the rebounding global minerals sector. For more on what the future holds for commodity prices and the industry in general, see the Cover Story starting on page 22 (picture courtesy of Snowden).



IN THIS ISSUE

People.....	10	Base Metals.....	40
Greg Spot.....	15	Water Issues.....	46
Louthean Line.....	17	Diamonds.....	48
Cover Story.....	22	European Scorecard.....	52
Drillbits.....	24	Coal Developments.....	54
Tasmania Focus.....	26	Mining 2010 Review.....	64
PNG Investment Conference Preview.....	30	Comings & Goings.....	76
Software Innovations.....	36	Junior Watch.....	78