

## Guy Barnett MP

Minister for Trade  
Minister for Primary Industries and Water  
Minister for Energy and Emissions Reduction  
Minister for Resources  
Minister for Veterans' Affairs  
Liberal Member for Lyons



### Tasmanian Government **Media Release**

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Guy Barnett, Minister for Resources

### Mt Lyell purchase agreement welcomed

The Tasmanian Liberal Government welcomes news of an option agreement to acquire the iconic Mt Lyell mine, helping pave the way for a potential restart.

Under the agreement, Australian listed company New Century Resources will hold a two-year option to acquire the operation and, in the interim, commit to invest a minimum expenditure of US\$10 million on exploration and development and, in addition, support care and maintenance costs.

Since the mine went into care and maintenance in 2014, the Government has worked closely with the current owners, Vedanta, to assist with the re-opening of the operation.

Our support has included a \$9.5 million package to undertake works supporting the recommencement of mining operations as well as a \$25 million assistance package to be made available once mining operations recommence.

This package will remain on the table for the new owner, subject to appropriate due diligence.

The current mine owners have spent significant funds in keeping the mine in care and maintenance and I thank them for their commitment to the West Coast Community and State over many years.

Jobs are the Government's number one priority. We look forward to meeting with New Century Resources and working with them to see new jobs and opportunity on the West Coast.