

**Media Release**

Monday 13 April, 2015

**AUSTRALIA HAS A KEY ROLE IN NUCLEAR'S  
CONTRIBUTION TO CLEAN ENERGY FUTURE: TORO**

One of Australia's leading uranium development proponents says Australia's natural advantage in delivering clean energy to meet growing global demand, is being eroded by the current policy differences between the states towards uranium exploration and mining.

The recent changes are confusing and are diluting the more urgently needed debate and action on nuclear power's role in mitigating climate change.

Addressing the first day of the ***Paydirt 2015 South Australian Resources and Energy Investment Conference*** at the Adelaide Convention Centre today, Toro Energy Managing Director, Dr Vanessa Guthrie, said the policy confusion that still exists today has constrained Australia's much under-developed uranium industry.

Dr Guthrie said that while Australia had a strong uranium production history with three mines currently in operation (Ranger, Four Mile and Olympic Dam), policy confusion between states had choked the impetus to optimise Australia's position as a safe, low risk, long-term and reliable uranium supplier to a global nuclear energy market increasingly hungry for yellowcake supply.

"Last month, Queensland's new government stated it would reinstate the ban on uranium mining revoked in 2012, contrary to the other states such as WA which removed its ban on uranium mining in 2008 and is actively supporting the emergence of a new industry sector, and New South Wales, where the latest policy position is to allow uranium exploration, but not at this point, uranium mining," Dr Guthrie said.

"Toro hopes to have established WA's first uranium mine – at Wiluna – within the near-term as the global uranium market recovers.

"On the positive side, we acknowledge the highly welcome decision this year by the SA Government to initiate a Royal Commission into the nuclear fuel cycle and associated new industry opportunities," she said.

"This is the sort of forward, pragmatic thinking the uranium industry needs in Australia if we are to deliver expectations of billion dollar plus a year uranium exports before the next decade."

Dr Guthrie is a Director of the Minerals Council of Australia and was appointed by the Prime Minister to the critical India-Australia CEO Forum – a high level executive group tasked with maximising new trade between the two countries - including the breakthrough of allowing imports of Australian uranium to the subcontinent.

“If you consider the latest position of the International Panel on Climate Change, it clearly points to nuclear energy as a significant contributor to safe, low emission base-load energy – not just in isolation but as part of a pool of low and zero carbon primary electricity sources which can positively reduce the impacts of climate change,” Dr Guthrie said.

She told conference delegates that not only was uranium now critical to a clean energy future, but that the case for new uranium supply globally was compelling and being driven by market fundamentals now not likely to reverse their direction.

“There is no question China is the main driver of growing energy demand in the current decade and India will take over that mantle in the 2020s,” Dr Guthrie said.

“Within that global energy requirement, nuclear power has a clear growth agenda.

“While there are currently 437 operable nuclear reactors globally requiring 78,000 tonnes annual consumption of uranium concentrate, this demand will balloon with some 70 new reactors already under construction, 179 ordered, and a further 308 proposed.

“Taking into account normal reactor retirements, the nuclear energy space will potentially be hosting 920 operable reactors by just 2030 – and that will generate a doubling of U3O8 demand within that 15 year period.

“It is imperative that Australia stabilises its uranium policy platforms and steers a course that ensures we are the ‘go to’ supply source globally, as we should be, considering the vastness of our uranium deposits and our position close to that growing market.”

The Toro executive told delegates that concentrate shipments from Wiluna would be exported to customer countries via the national highway network through Adelaide to be shipped from Port Adelaide and/or Darwin – “both ports with over 30 years’ experience of uranium handling and with certified handling facilities,” Dr Guthrie said.

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