

# Premier, what's a Queensland mining lease now worth?



**Anna Bligh has sent a message to the global resources community that mining leases in QLD aren't worth the paper they're written on.**

The Bligh Government's decision to renege on a 2010 promise over the future of mining leases on North Stradbroke Island sent a damaging signal that long-term investments in Queensland are subject to 'political whim'.

The Premier is closing down all mineral sands mining on North Stradbroke Island eight years earlier than she committed to in June 2010. To do this, the Queensland Government is revoking active mining leases.

The Bligh Government has changed the rules that have governed Queensland mining for more than 150 years. These rules provided the security and the certainty needed by businesses to provide long-term employment to Queenslanders.

Now, any mining lease is at risk of being cancelled or amended, without consultation or agreement. This represents a dangerous new form of sovereign risk for mining companies.

The State Government should re-think their announcement and get back to focusing on policy that enhances, not undermines, Queensland's global reputation as a secure destination for billions of dollars in new resource investments.

It will be a bleak future for Queensland without a strong mining industry.

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