

**Speech by Mrs Gina Rinehart
Patron and Founder of National Mining & Related Industries Day
Executive Chairman of the Hancock Prospecting Group and Roy Hill
National Mining & Related Industries Day
Wednesday 22 November 2017, Sydney**

Good evening distinguished guests, Ministers, Members of Parliament, friends and mining colleagues.

It is wonderful to celebrate with you the fifth annual National Mining & Related Industries Day, an important day on our nation's calendar.

Welcome everyone and welcome to two very hard working Australians who are here with us tonight, Anthony Pratt and Harry Triguboff AO.

Can I start by thanking Julian Malnic, Sharon and the Sydney Mining Club and my own staff, especially Talitha and James, for helping organise tonight's function.

Can I also extend a very big thank you to our gold sponsors ANZ, BNP Paribas, Hitachi, NAB, PwC, Roy Hill, WesTrac, most of whom have supported our earlier years, and our silver sponsors the NSW Minerals Council, Downer, Glencore and Telstra. We could not put tonight on without you – thank you very much for your welcome support – it is much appreciated.

And thank you to all our speakers tonight, including the Minister for Resources and Northern Australia, Senator Matt Canavan.

Please join me in thanking our sponsors and contributors.

Thank you also to our fantastic MC, Anthony Roberts MP. We are so delighted you are here with us.

I have an easy task tonight thanks to the speakers who will be following me.

Tom Albanese has prepared a video for you, and sends his apologies for not being able to be with us in person.

As you would know, Tom has a wealth of experience in the mining industry, through Rio Tinto especially where he rose to CEO, and more recently, his years at Vedanta Resources, a largely Indian company, also its CEO.

Tonight, Tom will tell us important messages about the vast changes in India, changes through the reduction of their notorious Indian government red tape.

He will touch briefly on India's huge and largely untapped mineral resources and human resources too, with many millions of people wanting to work.

He says when India fixes its mind on doing things under Prime Minister Modi, things happen.

Given India's strive for economic greatness, if we want to see mining investment on any significant scale happening in Australia in future, we better take heed of India's actions and huge resources and quadruple our efforts to let our government know, our industry needs to be cost competitive internationally.

That means we need to see urgent and significant reductions in red tape, compliance, taxes and all government costs or we risk seeing our highly experienced, world-class mining industry professionals leave to help service mines in India, and other places less expensive than Australia, and more friendly to investment.

To those not from Australia, with families and the next generation to consider, one could wonder, well, what is wrong with just being a service provider?

Think of just one recently constructed mega mine, Roy Hill, with more than 10 billion dollars of investment.

What happens to that investment? It spreads not only through our state but also throughout our country, and it does not stop there.

Billions of dollars of revenue flows from such mega projects for decades, providing opportunities, jobs and billions in taxation.

Could we expect the same benefits from service industries? Would service industries provide the massive investment, the revenue, opportunities and jobs for Aussies on Australian soil that investment in the mining industry in Australia brings?

It's time we addressed with more urgency, don't you think, the two T's, less government red tape and less government taxes and other costly burdens.

With all our abundant natural resources, that could ensure we should have reliable and inexpensive energy, but due to the government, and their changing policies, this has ensured we don't have reliable energy and only increasingly expensive power. A real struggle for those on low incomes.

Scot MacDonald from the NSW Parliament, who has given some insightful addresses in Parliament, will be speaking to us tonight sharing with us his firsthand experience in the USA.

Thank you and Happy National Mining and Related Industries Day! I will leave you with a song created by my friend Jim Viets, for National Mining and Related Industries Day, "Mining Permit Blues."