

NAIF Investment Decisions and Conditional Approvals as at July 2020

Since starting operations in August 2016, NAIF's total loans towards a range of diverse projects stand at \$2.1 billion to support projects across a wide range of sectors including ports, airports, agriculture, mining and social infrastructure.

QUEENSLAND			
PROPONENT	PROJECT DESCRIPTION	\$ (up to)	ECONOMIC BENEFIT AND JOBS ESTIMATED TO INCLUDE:
Mater Health Services North Queensland Ltd	Funding towards three stage redevelopment of Mater Private Hospital's Pimlico campus in Townsville. NAIF's funding will be used to finance the accelerated development of the car park which is a critical part of the overall re development and will assist in reducing congestion in surrounding neighbourhoods and improving employee safety.	\$19.75m	<p>Forecast \$7.6m in public benefit. In addition to the calculated benefit, the car park will reduce congestion in surrounding streets and provide convenience for patients and visitors and improved safety for staff. Estimated that construction of the car park will create 12 FTE construction jobs and two ongoing jobs.</p> <p>Enhanced Indigenous Engagement Strategy focused on improving engagement, increasing employment and improving the cultural capacity of staff through an Aboriginal and Torres Strait Islander Reference Group, provision of scholarships for a Diploma of Nursing and development of a Reconciliation Action Plan.</p>
James Cook University	Development of new student accommodation on the JCU Townsville Campus. The project consists of a seven storey facility to house 425 students.	\$46m	<p>Forecast \$140m public benefit over 30 years. This includes the benefit of retaining students that may otherwise leave the region and attracting new students into the region with the contemporary on-campus accommodation.</p> <p>Estimated 348 jobs during construction and 221 jobs in operations.</p> <p>Indigenous Engagement Strategy includes target of 3% Indigenous employment during the combined design, construction and operation phases; with tenders to outline employment strategies for on the job training, inductions, mentoring and upskilling, and a 3% Indigenous employment target for JCU staff.</p>
Metro Mining Limited	Construct and mobilise a floating off-shore terminal as part of Bauxite Hill's Mine Stage 2 Expansion Project, near Weipa.	\$47.5m	Forecast \$510m public benefit over 16 year mine life.

			<p>Forecast 60 new jobs bringing permanent workforce to 306. Indigenous Engagement Strategy supports the continuation of the current Indigenous participation rate of over 38%.</p> <p>Other Indigenous commitments include ongoing Liaison Committee meetings and support for Indigenous enterprise development opportunities.</p>
Cowboys Community, Training and High Performance Centre	Construction of multi-user social infrastructure comprising multi-sport high-performance training spaces, sports medicine and sports science laboratories, community spaces and will incorporate a full-sized training field and administrative offices.	\$20m	<p>Forecast \$202m public benefit to regional economy over 30 years.</p> <p>Estimated new jobs during construction of 213 FTE and 58 FTE during operations.</p> <p>Indigenous Engagement Strategy commitments include a 6.6% target for Indigenous participation during construction and 20% Indigenous employment in the merchandise and hospitality outlets during the operational phase (<i>Dream, Believe, Achieve</i> training and employment program).</p>
Genex Power Limited	Pumped storage hydro renewable energy generation	\$610m	<p>Forecast \$814m public benefit to the broader economy and community including \$235m direct value added for Far North Queensland. Long term stability to remote part of power network.</p> <p>Forecast 510 jobs during construction phase of both the project and supporting transmission line. 20 ongoing operational jobs.</p> <p>Indigenous Engagement Strategy actively maximising job opportunities for the local Ewamian people, with requirements for subcontractors. Promote Indigenous businesses in the supply chain. Provide funding contribution to Ewamian owned tourist facility.</p>
Queensland Airports Limited	Redevelopment and expansion of Townsville Airport Terminal	\$50m	<p>Forecast \$82m in economic benefits for the region over the next 30 years through additional regional visitor spend, traveller time savings and other benefits to the public.</p> <p>Forecast 207 construction jobs and 50 ongoing operational roles.</p> <p>Targets for Indigenous employment 3% and procurement 3%. Mandatory cross-cultural awareness training.</p>
James Cook University	Development of a 10,000m2 Technology Innovation Complex in Townsville for students, industry partners and researchers.	\$98m (final agreed amount \$96m)	<p>Full Enterprise Bundle forecast public benefits exceeding \$700m over 30 years.</p> <p>270 construction jobs forecast.</p> <p>Indigenous target of 3 FTE during design and 3% for construction. Indigenous employment and procurement outcomes driven through targeted tender process.</p>

			Engagement and participation with Traditional Owners, JCU's Indigenous Reference Group and the JCU Indigenous Education & Research Centre.
Signature Onfarm	Construction of beef processing facility	\$25m	<p>\$63.5m of public benefit over the next 20 years mainly through transport cost savings, reduction in cattle tissue shrinkage and increased carcass yields for producers.</p> <p>Forecast 200 construction jobs and 70 ongoing operational jobs.</p> <p>Project has committed to a 2% Indigenous employment target, being 4 FTEs during construction and 2 FTEs during operations. Indigenous enterprise development opportunities including an emerging partnership between Signature Onfarm and Black Fella Beef.</p>

WESTERN AUSTRALIA

PROPONENT	PROJECT DESCRIPTION	\$ (up to)	ECONOMIC IMPACT AND JOBS ESTIMATED TO INCLUDE:
Strandline Resources Limited	Key infrastructure including a processing plant and equipment at the Coburn Project, located 240km north of Geraldton, which is expected to be one of the world's largest and most capital efficient mineral sands projects.	\$150m	<p>The project is expected to generate up to \$922 million in economic impact to the region over 25 years and generate up to 315 jobs during construction and up to 190 jobs during operations.</p> <p>Strandline's Indigenous Engagement Strategy provides for aspirational Indigenous employment targets, cross cultural awareness training for staff and contractors, ongoing respectful engagement with the Traditional Owners and support for traineeships/apprenticeships.</p>
Alinta Energy Pty Ltd - Chichester Solar Gas Hybrid Project	A 60 MW Solar PV power station, transmission infrastructure, switchyards and substations to supply electricity.	\$90m	<p>\$221m net public benefit over 25 year operational life. Around 200 jobs forecast during construction phase.</p> <p>Important step towards a broader interconnected network across the Pilbara with the potential to improve accessibility, efficiency, reliability and costs across the region for both businesses and residents.</p> <p>Indigenous Engagement Strategy includes targets of 3% employment (project labour hours) and 3% procurement supported by an Indigenous Participation Plan that engineering, procurement and construction contractors working on the project must comply with. Investment in a range of strategies to support Indigenous training and education throughout the operations phase of the project.</p>
Australian Aboriginal Mining Corporation	Construction of borefield, crushing plant, site accommodation, and 55km haul road to connect Great Northern Highway to the Cloudbreak mine.	\$12.5m	<p>Australia's first substantially Indigenous owned iron ore mine. \$304m net public benefit over 7 year mine life.</p> <p>Up to 120 jobs are forecast to be created during construction, with a further 120 roles during ongoing operations.</p> <p>Indigenous Engagement Strategy commitments include employment of an Aboriginal Liaison Officer, development of Aboriginal procurement targets and establishing culturally appropriate Aboriginal employment policies, training and mentoring programmes. Goods and services provided by local businesses will be matched with procurement opportunities and policies to attract and retain Aboriginal business will be implemented. The creation of an Australian Aboriginal Mining Academy (AAMA) to provide education opportunities to local Aboriginal people is also being explored.</p>

Kalium Lakes Limited	Sulphate of potash project and supporting infrastructure: gas pipeline; gas fired power station, communication and transport facilities and accommodation facilities.	\$74m	<p>\$169m net public benefit (in present value terms) over the first 30 years of mine life as well as providing the first domestic source of a fertiliser which plays a significant role in improving agricultural yield and productivity.</p> <p>Forecast 150 construction jobs and 60 production jobs.</p> <p>Indigenous Engagement Strategy to support local Traditional Owners for employment, training and capacity building to improve retention. Procurement opportunities and Indigenous business capacity building. Opportunities in land management and cultural heritage management activities.</p>
Sheffield Resources Limited	Processing plant, LNG power station, gas storage facilities and ship loading/ logistics assets to support the project	\$95m	<p>\$487m over 42 year mine life. Employees will stay in the region rather than fly in fly out, supporting economic activity in Derby and Broome.</p> <p>Forecast 400 jobs during construction, 200 jobs during operations.</p> <p>Aboriginal jobs (building to 40% in first 8 years of operation). Joint ventures with Indigenous suppliers. Cash royalties over 42 years.</p>
Onslow Marine Support Base	Development of a marine supply facility. A multi-user facility providing chandlery, heavy lift capabilities, reverse logistics, refuelling, transport, freight and emergency services to support onshore and offshore industries in middle and southern Carnarvon Basin.	\$16.8m	<p>Project and drawdowns complete. Forecast \$100m benefit over 10-year period for WA.</p> <p>Forecast 61 construction jobs and 166 operations jobs.</p> <p>Active engagement with Indigenous suppliers, contractors and businesses that employ local Indigenous workers. Contractor must report on a 6 monthly basis on engagement activities and the number of hours of Indigenous people employed.</p>
Pilbara Minerals Limited	Upgrade of a public road, south of Port Hedland.	\$19.5m	<p>Since NAIF's Investment Decision several changes to Pilbara Minerals' regional operating environment have resulted in the company reassessing its investment in the Pippingarra Road as its primary haulage route and as such this project will now not proceed to financial close; however, Pilbara Minerals are continuing to engage with NAIF on future infrastructure requirements.</p>

NORTHERN TERRITORY

PROPONENT	PROJECT DESCRIPTION	\$ (up to)	ECONOMIC IMPACT AND JOBS ESTIMATED TO INCLUDE:
Northern Territory Government – Darwin Shiplift Project	Expansion of Darwin Harbour, including the construction of a new Shiplift, and associated marine infrastructure to facilitate the development of various support industries.	\$300m	<p>NAIF's investment is forecast to deliver economic diversification, job creation, new roles for highly skilled workers and new opportunities for NT businesses.</p> <p>A total of 100 construction jobs are forecast to be created through the project with more forecast to follow during operations.</p> <p>Indigenous engagement commitments including ongoing engagement with Larrakia and agreed Terms of Reference covering specific economic opportunities arising from the Project during construction and operational phases and cultural heritage, a commitment to the Northern Territory Government's Aboriginal employment target of 16% within the Project team and procurement opportunities aligned with the Northern Territory Government's <i>Territory Benefit Plan</i>.</p>
Charles Darwin University	NAIF's Investment Decision will enable the Darwin City Deal's Education and Community Precinct to progress, comprising a new CDU city campus, and a central city library (co-locating parts of existing libraries at CDU and NTG). NAIF's loan is in addition to \$97 million already committed by the Commonwealth Government through the Darwin City Deal initiative.	\$151.5m	<p>Providing modern education facilities for those in the Northern Territory and help to transform the Darwin CBD by bringing students on campus into the city.</p> <p>Around 730 jobs will be created during the construction phase including on-site and off-site works.</p> <p>A public benefit assessment forecast that this project will produce net benefits to the Darwin economy of \$599m over a 30-year period through increased urbanisation and economic activity. It is also forecast to support an additional 54 jobs a year in the Darwin economy.</p>
Northern Territory Airports	Airports (freight, transport, energy and solar).	\$150m	<p>Up to \$127m over 20 years including enabling growth in tourist numbers as well as to be able to export more NT fresh agriculture and aquaculture.</p> <p>Forecast of 980 construction jobs and 142 operational jobs. There is also predicted support for 500 indirect jobs through supply chain opportunities.</p> <p>Indigenous employment target of 10%. Procurement Plan and broader partnership opportunities including with Larrakia Development Corporation.</p>

<p>Voyages Indigenous Tourism Australia</p>	<p>Connellan Airport improvements. Upgrade and resurface of runway, taxiway and apron. Installation of runway lighting.</p>	<p>\$27.5m</p>	<p>Greater than \$370m in public benefit over 20 years including increased employment and increased tourism generating economic growth.</p> <p>Forecast 80 construction jobs and a further 320 jobs supported by the airports continued operations.</p> <p>Indigenous Engagement Strategy to continue to support proponent’s purpose of increasing Indigenous employment in tourism. 3-5% target of goods and materials sourced from companies that are 50% or more Indigenous owned. 10% target for construction employment.</p>
<p>Humpty Doo Barramundi Farm</p>	<p>Aquaculture – farming operations, fish nursery and feeding systems.</p>	<p>\$7.18m, with potential up to \$30m over three stages</p>	<p>Help grow the NT aquaculture industry through supply of fingerlings and future multi-user processing capacity.</p> <p>Employment of up to 50 jobs (once the 3 stages are complete). Stage one includes 13 construction and 7 ongoing jobs.</p> <p>Indigenous Engagement Strategy includes a 10% employment target plus HR manager for employment and participation outcomes. Opportunities for Indigenous subcontractors and supply chain and service providers explored along with the support for Indigenous community engagement in the NT aquaculture sector.</p>
<p>Verdant Minerals (Ammaroo Phosphate Project) (Conditional Approval)</p>	<p>Open cut mine and associated infrastructure, accommodation, rail spur and pipeline.</p>	<p>\$160m</p>	<p>Public benefit analysis including a cost benefit analysis to be finalised prior to the NAIF Board considering an Investment Decision.</p> <p>Employment opportunities forecast to include 300 direct jobs in construction and 150 in operations.</p>