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## **NAIF approves funding to support beef industry with first project in Central Queensland**

The Northern Australia Infrastructure Facility (NAIF) has confirmed up to \$25 million of funding to develop an important piece of multi-user infrastructure for central Queensland's beef industry.

NAIF's Board has approved a loan to Signature Onfarm Pty Ltd which will construct a \$37 million specialist beef processing and on-site training facility near Clermont. The public benefit forecast to be generated by the project to the broader community is \$63.5m.

The NAIF CEO Laurie Walker said "The NAIF loan will facilitate the establishment in the Isaac Shire region of much needed export-accredited beef slaughter and boning facilities, commercial scale dry aging capability and specialised packaging. Those are crucial elements for development of a premium beef product and will give local beef producers more avenues to market their beef domestically and to the world."

The Signature Onfarm Project is being developed by the Angus family, an industry leader in the cattle industry in Australia and will be used by local cattle producers and other branded beef companies to process cattle at an abattoir located closer to their farm. That will result in a reduction in cattle tissue shrinkage and increased carcass yields for producers which will grow the central Queensland premium beef brand.

This important infrastructure will:

- create 200 construction jobs and up to 70 ongoing jobs;
- reduce freight costs and cut the number of trucks on the road;
- provide training and development opportunities, focussing on retaining local young people in the beef industry;
- allow the continued growth and reputation of the area as a premium beef region; and
- facilitate the transport and sale of central Queensland premium beef both domestically and to overseas markets, including China, the EU and Asia.

The project also provides strong opportunities for Indigenous employment and Indigenous business participation in the beef supply chain, particularly for Indigenous pastoral enterprises that could benefit from capacity building strategies and commitments to preferentially process Indigenous produced beef.

Ms Walker added: "NAIF is particularly excited about the Indigenous enterprise development opportunities presented by the project with an emerging partnership between Signature Onfarm and

Black Fella Beef. A draft Memorandum of Understanding has been developed which will help build Indigenous pastoral capacity and produce an Indigenous branded beef product.”

NAIF’s Investment Decision on Signature Onfarm is the fourth project in Queensland to receive full Board approval. A total of \$781 million in loans have been approved for Queensland projects.

**ENDS**

**Notes to Editors**

The Northern Australia Infrastructure Facility (NAIF) is a Commonwealth Government \$5 billion lending facility to finance projects via the governments of the Northern Territory, Queensland and Western Australia to achieve growth in the economies and populations of northern Australia and encourage and complement private sector investment in northern Australia.

Projects supported by NAIF are diversified across sectors including ports, roads, airports, tourism, education, agriculture, resources and renewable energy.

NAIF has committed to \$1.4 billion in investments to 14 projects across Northern Australia as a whole, supporting projects forecast to create more than 4,000 jobs and more than \$2.9 billion in public benefit.

NAIF’s investment by jurisdiction:

- \$781m for Queensland
- \$345m for the Northern Territory, and
- \$308m for Western Australia.

**NAIF projects in Queensland**

NAME	ASSET	LOAN AMOUNT UP TO	ECONOMIC IMPACT AND PUBLIC BENEFIT ESTIMATED TO INCLUDE
Genex Power	Pumped storage hydro renewable energy generation	\$610m	<p>\$814m public benefit to the broader economy and community including \$235m direct value added for Far North Queensland.</p> <p>Long term stability to remote part of power network.</p> <p>510 jobs during construction phase of both the project and supporting transmission line. 20 ongoing operational jobs.</p>



Queensland Airports Limited	Redevelopment and expansion of Townsville Airport Terminal	\$50m	<p>\$82 million 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>207 construction jobs and 50 ongoing operational roles.</p>
James Cook University	Development of a 10,000m <sup>2</sup> Technology Innovation Complex in Townsville for students, industry partners and researchers.	\$98m (final agreed amount \$96m)	<p>Full Enterprise Bundle forecast public benefits exceeding \$700 million over 30 years.</p> <p>270 construction jobs.</p>
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>200 construction jobs and 70 ongoing operational jobs.</p>

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