

# Fuel for Thought

## Developing Our Industry

I had the privilege this week of addressing the Gladstone Engineering Alliance conference and as you might have seen, even managed to get my picture in the paper!



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I talked about QER's potential future development plans – the prospects for ultimately having a significant scale fuels production centre which could help Queensland and Australia weather the future storms which will inevitably rise from the growing supply gap for global transport fuel supplies.

We are very happy with our progress to date on the things we can influence: the clean, quiet and successful performance of the plant; the positive response of the community and the Government to that performance; the successful production of high quality, finished fuels for road trials; and the design of a viable commercial project concept.

The next step would be to build a commercial scale demonstration plant.

We believe that such a project could unlock an important resource for Australia and could also come at a good time for Gladstone, following on after the current wave of investment.

However, as I told the conference, we still have a lot of work to do before we are in a position to achieve that next step.

Getting to that stage will require more engineering and design work; it will require taking our plans to the community and through a rigorous approvals process; and significantly, we'll need to secure finance.

We know that securing finance will not be an easy task. We'll need to find investors who share our views about global economic prospects; about future fuels markets and prices; even about assumptions like the future Aussie dollar exchange rates. Potential investors will also need to share our vision for the prospects of alternative fuels – and specifically – oil shale derived fuels to meet the gap.

We are very grateful for the support and vision of our current investors who have put a lot of faith and money into Queensland, and the potential of this resource, and we feel confident that other investors will recognise the importance and potential of this industry.



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