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Minister for Resources and Northern Australia

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\$95 million NAIF loan ensures Thunderbird Project is go

A \$95 million loan from the Northern Australia Infrastructure Facility (NAIF) will help bring a major new mine and mineral processing facility online in Western Australia, creating hundreds of jobs across the region.

Minister for Resources and Northern Australia Matt Canavan said the loan to mining company Sheffield Resources Ltd would help build on-site infrastructure at its Thunderbird Mineral Sands Project in the Kimberley region. The mine is located on the Dampier Peninsula, 70km south-west of Derby.

“The mine has an estimated operating life of 42 years, an incredible time span when it comes to creating and supporting direct and indirect jobs for generations of Australians,” Minister Canavan said.

“This is great news for workers because the mine is going to provide intergenerational opportunities for the area, particularly the towns of Derby and Broome. Mineral sands are used in a broad range of everyday products such as mobile phones, x-ray screens, fibre optics, paint and plastics. They are widely used now and will continue to be, locking in the mine’s viability and longevity.

“That’s what the NAIF is all about – providing the right financial support to get new opportunities in Northern Australia off the ground, creating more jobs and wealth for our nation.”

Federal Member for Durack Melissa Price said the Thunderbird project had the potential to create 400 jobs in the Kimberley during construction and 280 direct jobs over the life of the mine.

“It is wonderful to see a company like Sheffield make such a strong, long-term commitment to the Kimberley, particularly its public commitment to build up to 40 per cent Aboriginal employment in the first eight years of operation,” Minister Price said.

“The mine is going to produce premium grade zircon and titanium dioxide and co-products for the export market, with the raw minerals being processed on site. The work we are helping to fund includes the construction of significant infrastructure such as upgraded roads, an LNG power generation facility and ship loading and storage infrastructure at Derby.

“All that work and the ongoing mining operation will inject a massive number of jobs into the region, and we’ll see even more positions supported when local businesses tap into providing services to the mine.”

This is NAIF’s sixth loan overall, taking its total investments including conditional approvals to over \$1 billion.

It is also NAIF’s third Investment Decision in Western Australia, bringing the total value of investments to date in that state to \$131 million with the total capital value of projects in Western Australia around \$707.5 million.

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