



Investment Territory

2021-2022 Progress and Outlook

MAY 2022



**THE
TERRITORY**
BOUNDLESS POSSIBLE

With thanks to our private sector project partners* including:



*not all project partners represented

Acknowledgment of Country

Investment Territory respectfully acknowledges the First Nations people of this country and recognises their continuing connection to their lands, waters and communities. We pay our respects to the Aboriginal Elders, past, present and all communities and their leaders across the Northern Territory.

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Message from the Chief Minister



“The Territory Government is committed to working with industry to strengthen and diversify our economy.”

COVID-19 has been challenging, yet the last two years have presented industry and governments with an opportunity to do things differently and harness new opportunities.

We prioritised the implementation of the Territory Economic Reconstruction Agenda, central to which is a strengthened approach to winning investment – including the appointment of an Investment Commissioner to encourage new investors to the Territory, a Major Projects Commissioner to usher new projects to reality, and an Infrastructure Commissioner to advocate for strategically important projects.

12 months on from these appointments, we are seeing the benefits of this focus.

We know from the Territory’s experience that our economy performs best when it is aligned with global trends. The Territory Government is agile, supportive and can rapidly respond to investment opportunities. By working collaboratively with industry, we are well-placed to achieve our goals.

In addition to building on our industries, we are heading in new directions to places we haven’t been before – in the maritime industry, in critical minerals, space, advanced manufacturing, data, solar, hydrogen and carbon capture, use and storage.

The commitment to a clean energy future is local and global.

Scientists and engineers are already serious about tackling climate change. Now we are seeing that financiers and businesses are equally serious – they have responded with high tech and low carbon investment and innovation on a scale never seen before. We are now seeing this in the Territory with world scale investments like Sun Cable.

The Territory is pivoting our economy at pace towards renewables. Our abundant natural resources, critical minerals and high solar irradiance are fundamental to supporting decarbonisation across the economy and ensuring energy security for the nation.

Data centres and subsea cables linking the Territory and Darwin to the world are a reality. They are helping to ensure we are ready to benefit from the digital revolution that needs to be powered by renewables – and needs to be located in a safe and secure place.

And this digital capacity – and the shift to increased self-sufficiency in supply chains – also provides the opportunity to advance our local manufacturing, across a range of key sectors and regions.

The opportunities are growing and the evidence is clear. Those who are able to adapt and leverage the changes occurring as we move from pandemic to endemic will experience great success.

We’ve put in place the right team to ensure the Territory is the best place to invest and now we are shifting gears to ensure we realise these opportunities.

Join us.

A handwritten signature in black ink that reads "Natasha".

Natasha Fyles

Chief Minister of the Northern Territory

Message from the Commissioners



“The opportunities to invest in the Territory are enormous, and we are not waiting for investors to find us, we are taking Territory opportunities to Australia and the world.”

Andy Cowan
Territory Investment Commissioner

Since our appointment we have been working to drive a strengthened approach to winning investment.

Our instructions are clear and we are directing our efforts to grow a sustainable and diverse \$40 billion Territory economy by 2030 in new areas, including defence, aerospace, critical minerals mining and processing, advanced manufacturing, data, maritime, solar, hydrogen and carbon capture utilisation and storage. Of course, this doesn't mean we aren't driving investment in our traditional areas, including agribusiness and tourism.

As we emerge from the global pandemic, there is a renewed understanding from the public and private sector of the importance of a strong Northern Australia. Our shared experience with stressed supply chains and the instability of the Indo-Pacific has resulted in a once in a generation opportunity for sustained and targeted Investment in the Territory.

Over the last 12 months the Territory's investment portfolio has grown to almost \$15 billion worth of committed projects and around \$40 billion worth of planned and proposed projects*. What is truly exciting is that the investment portfolio is diverse in industry sectors, size and spread across the Territory.

While the Territory has emerged strongly from the COVID-19 pandemic, the economy and new private investment is continuing to be impacted by

a difficult global environment.

Increasing challenges to a range of key supply chains and a competitive environment for skilled workers means investment decisions are taking longer and investment strategies are being revisited. Investment destinations are increasingly competitive and working to drive their economies, to attract capital and skilled workers. We must be bold. We cannot take investment for granted.

Investment Territory is therefore focused on three areas: (1) taking investment opportunities to the market and bringing new business to the Territory; (2) helping major and significant project proponents reach their final investment decision and commence their projects; and (3) ensuring that the Territory is the best place to invest.

Investment Territory is working with proponents with a combined value of more than \$21 billion in planned and proposed projects that are targeting investment within the next five-years, including three new major projects approved this year – we call this our priority portfolio. A number of these projects have bold timeframes and Investment Territory is working hard to help bring these opportunities to reality.

Over the last few months Investment Territory has helped achieve important milestones in turning the Territory into Northern Australia's most advanced digital economy and Australia's digital gateway to Asia and beyond. NEXTDC and DCI Data Centres have both committed separately to building large

data centres in Darwin. They will be connected to the massive South-East Asia and North American markets through three new international subsea optic fibre cables: (1) the Darwin-Jakarta-Singapore cable built by Vocus, (2) the Inligo Network and (3) Hawaiki Nui. In addition, the Territory's connectivity to the rest of Australia is being supercharged with recent investments by Vocus and new investments proposed by HyperOne, Inligo Networks, and Telstra InfraCo.

We are taking a targeted approach to attracting new investment and looking up and down the value chain to grow opportunities for the Territory. We are using a sustainable development precinct approach to accelerate decision-making through master planning, pre-investment in environmental and social base line studies. And, we aren't waiting. The world is reopening and the Territory Investment Commissioner has already visited key partners in Japan and the United States of America. The strong feedback has been that direct engagement is not only appreciated but critical in driving attention to our value proposition.

An example of our approach around value chains is the recent investment by the Local Jobs Fund in Amphibian Aircraft Industries Limited (AAI) and the establishment of a manufacturing footprint in the Territory. AAI is building an upgraded version of the Albatross G-111T at the new Aerospace Manufacturing Precinct being established at Darwin International Airport.

*2022-23 Budget Papers - Northern Territory Economy PDF <https://budget.nt.gov.au/budget-papers>

In addition to the Territory's equity investment, the Territory is participating in an industry-led collaboration with 15 other companies and organisations. Bringing investments from AAI's supply chain will significantly increase the benefits of this new business to the Territory.

Investment Territory has supported the Northern Territory Government's approach to securing around \$2 billion in Australian Government funding for the Middle Arm Sustainable Development Precinct. The precinct will support over \$16 billion in new investment in solar generation and transmission, hydrogen production, critical mineral processing, gas-based processing and advanced manufacturing.

Investment Territory has taken a leadership role to ensure all arms of government are working to support our shared objectives to win investment, including coordinating the Territory's Economic Reconstruction agenda. Recent highlights from this work includes continued strong focus and progress in the Territory's mining sector, partnerships to progress and support advanced manufacturing capability across the Territory and significant work to assess and progress infrastructure to deliver a sustainable water supply in Darwin.

We are working to continually improve the investment system to create jobs, accelerate investment delivery, and maximise the benefits captured by the Territory and our project proponents. A key part of this is working collaboratively with land councils, land owners, regional representatives, other governments, industry, and other stakeholders.

Finally, we would like to express our gratitude to all members of the Investment Territory team, the Infrastructure Commissioner and her team, the Local Jobs Fund Investment Committee, the Investment Advisory Group and our proponents and investors for their hard work, confidence and continued trust in the Northern Territory – Australia's best investment.

Co-leads
Territory Investment Commissioner and
Major Projects Commissioner



“Economic growth is built on project execution. Investment Territory is working with a strong and diverse investment portfolio.”

Jason Schoolmeester
 Major Projects Commissioner

Our core purpose: Win investment and grow the Territory economy

Gross State Product		\$40 billion economy by 2030
Economic base		Diversifying our sectors and markets
Sustainable		Net zero economy by 2050
Employment		Creating 35 000 more jobs
Population		Boosting our population beyond 300 000

Our investment portfolio is strong

Investment Territory supports a broad range of projects, with in excess of 400 proposals currently under consideration. Of these, 53 constitute the current investment portfolio of early stage, priority and committed projects.

The current investment portfolio includes:

\$29.9B

capital investment

12500 jobs

during construction

\$2.8B

operational investment

**5800 direct and
2400 indirect jobs**

during operations

In addition to our investment portfolio, Investment Territory is also focused on targeting new investments and businesses to come to the Territory and invest.

- Throughout 2021-22 there has been very strong interest in the Territory.
- Our investment portfolio and investor targeting, does not include all currently known projects across the Territory. We work collaboratively across government on a range of broader projects to support their progress.



*Excludes: Gas projects, Defence and public Infrastructure projects

And our progress is gaining momentum

Our recent success includes facilitating **18 projects** to move from potential to final investment decision.

This means we've ensured:

\$842M

capital investment

\$170M

operational investment

1600 jobs

during construction

850 direct and 700 indirect jobs

during operations

in the sectors of:

circular economy, digital technologies, defence, aerospace, energy, minerals, and agribusiness

Our priority portfolio includes 28 projects worth more than \$21 billion anticipated to reach final investment decision in the next 3-5 years

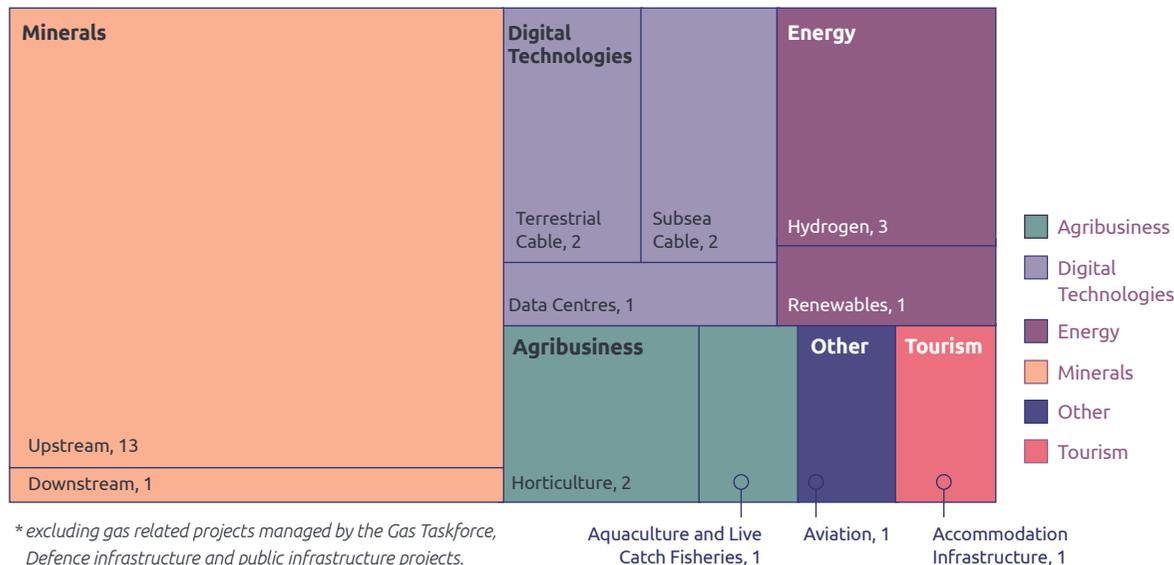
Our priority portfolio includes investments expected over the next 3-5 years* based on current project and investment status, project design and complexity, proven proponent capability and market analysis.

In 2021-22, Investment Territory has been actively facilitating our priority portfolio to reach final investment decision (FID), while also working to maximise value for both proponents and Territorians.

The priority portfolio is diverse and will broaden the Territory's economic base:

- 14 mining projects are being actively facilitated to reach FID in the next three years, worth more than \$6 billion and expected to support more than 4 500 jobs during construction and more than 3 300 jobs during operation
- four hydrogen and renewables projects, worth more than \$12 billion and supporting 2 500 jobs during construction, and even more potential projects coming through early stage development
- our digital sector continues to grow with five projects being actively facilitated, worth more than \$2.6 billion.

Number of projects by key sector



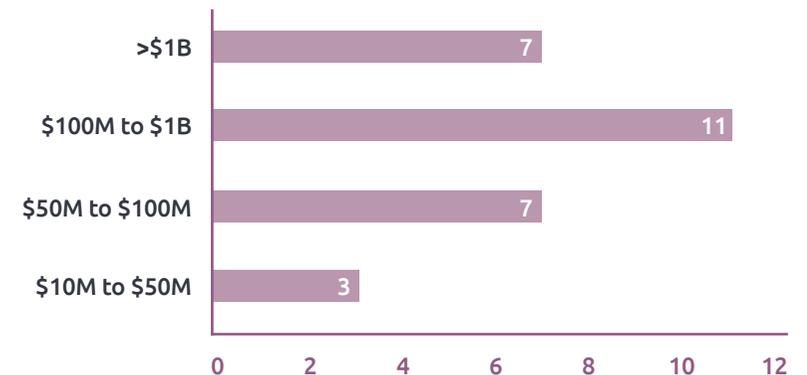
Our Major Projects

>\$17B capital investment supported in construction
6 100 jobs supported in construction

- The priority portfolio includes 13 projects with Major Project Status with an estimated capex of more than \$17 billion
- Three Major Projects have been announced in the last four months
- A further seven projects are currently working towards Major Project Status with an estimated capex of up to \$5.5 billion.

The priority portfolio is also diverse in size and spread. It includes 28 projects worth \$21 billion, with projects in every region and project investment size ranging from \$10 million to greater than \$1 billion.

Investment Range (count)



Territory Transformation: Australia-Asia Power Link Project



Statement from the Company

"Sun Cable's energy projects will position the Northern Territory as the world leader in intercontinental transmission of renewable electricity. The project will stimulate the growth of a renewable infrastructure industry in the NT. Initial modelling indicates that the project will invest AUD \$8 billion in Australia during the construction phase, with the majority spent in the NT, generating significant opportunities for NT workforce and industry participation across the construction and operational phases.

The provision of 800MW of electrical capacity to the Darwin region will facilitate the electrification of new and existing industries, supporting large-scale economic development, whilst reducing greenhouse gas emissions.

The \$30+ billion project will herald the start of a new renewable export industry in the NT, and harness the Territory's natural competitive advantages. Annual solar energy exports are anticipated to reach AUD \$2 billion." – Sun Cable

Sun Cable is an Australian-founded, world leading renewable energy company, developing solar energy infrastructure projects that will power Australia and supply renewable electricity from resource abundant regions to growing load centres, at scale.

The Investment

Sun Cable's flagship project is the AUD \$30+ billion Australia-Asia Power Link (AAPowerLink). Solar energy will be harnessed and stored at one of the world's largest solar farm and battery systems in the Barkly region in the Northern Territory of Australia, for 24/7 dispatch to Darwin and Singapore via a 5,000km high voltage direct current (HVDC) transmission system.

The Regional Footprint

The solar generation and battery system are to be located in the high solar irradiance area near Elliot in the Barkly region, the transmission cable will run through Big Rivers region to Darwin in the Top End, then head undersea to Singapore.

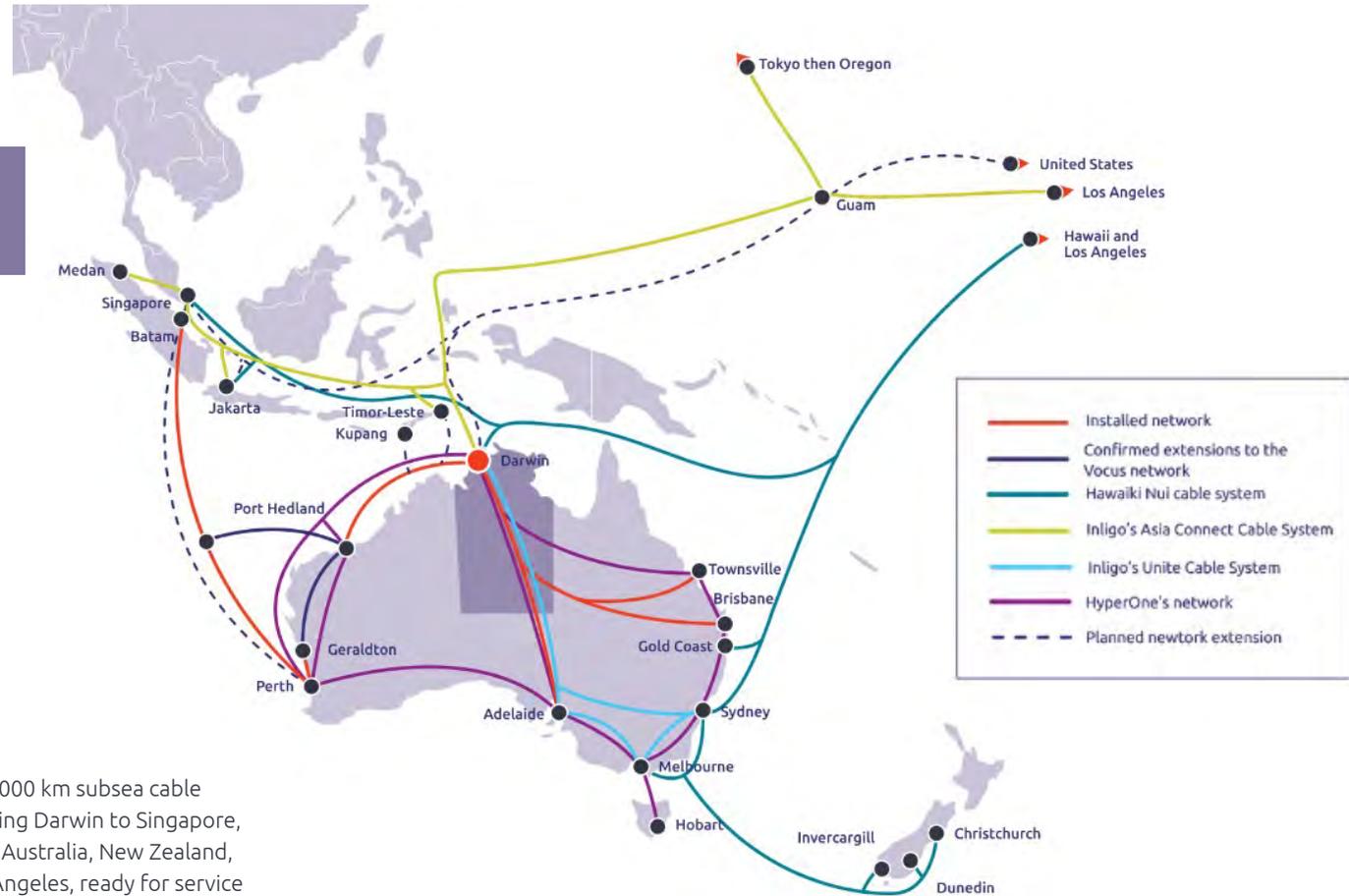
Investment Territory's Assistance includes:

- Introduced the Solar Project (Australia-Asia Power Link) (Special Provision) Bill 2022 in March 2022
- Supporting Sun Cable in developing Territory, national and international relationships to progress project development and commercial arrangements
- Working with Sun Cable to progress the development of its Territory Benefits Plan, including local workforce engagement and development
- Providing project facilitation services to assist Sun Cable in progressing various regulatory and environmental approvals
- Executed a Project Development Agreement on 28 January 2021.

Further information:

<https://suncable.energy/>

Spotlight on new investment in digital connectivity and data storage



Our vision is for the Territory to become Northern Australia's most advanced digital economy and Australia's digital gateway to Asia and beyond.

Improving the Territory's digital connectivity, with contemporary high speed, low latency links to Asia and the rest of Australia, is critical to achieving this vision.

In the past year, three new international digital connections linking Darwin to the commercial and population centres of South-East Asia and North America have been announced:

- Vocus's Darwin-Jakarta-Singapore Cable (DJSC) - the first direct fibre link between Darwin and Singapore, operational by mid-2023

- Hawaiki Nui - 25 000 km subsea cable system, connecting Darwin to Singapore, Jakarta, eastern Australia, New Zealand, Hawaii and Los Angeles, ready for service in 2025
- Inligo Network's Asia Connect Cable-1 (ACC-1) - linking Indonesia, Timor Leste, Guam, Japan and the USA, operational by 2025.

Several other international digital connections are also proposed.

Completed in August 2021, the Vocus \$18 million Terabit Territory project upgraded the fibre backbone between Adelaide, Darwin and Brisbane delivering 25-times increased data capacity over the previous technology over this network.

This upgrade was jointly funded by the Vocus and the NT Government, with the Local Jobs Fund contributing \$7.9 million. Other companies are also investing in connecting the Territory to other capital cities in Australia, including:

- HyperOne – Australia's first hyper scale national fibre network. Costing \$1.5 billion, it will deliver 20 000 km of new high-speed fibre cable across Australia and 2 200 km across the Territory, capable of carrying over 10 000 terabits per second

- Inligo's Unite project – a new \$200 million terrestrial cable connecting Darwin to Adelaide, and through to Melbourne, Canberra and Sydney
- Telstra InfraCo's 20 000 km of new, ultrafast inner-city dual fibre paths.

Diversity of cables and routes provides increased resilience and security. Improvements in connectivity is attracting data centre operators to the Territory, with both NEXTDC and DCI announcing their new data centre builds.

Spotlight on Aboriginal Economic Leadership

The Territory continues to support Traditional Owners and Aboriginal Territorians with their aspirations to drive economic growth and to capture benefits for their people.

Highlights of the strong collaborative progress include:



NAIF extensions and mandate reforms, enabling the Territory's Local Jobs Fund (as the first NAIF regional on-lending partner) to directly fund small scale proponents and Territory businesses which will create greater opportunities for Aboriginal led businesses in the Territory



Supporting development of the NT Aboriginal Investment Corporation, which has \$680 million over three years to invest in Aboriginal businesses, commercial projects and communities



Engagement regarding possible sites for Sustainable Development Precincts



Working with Lhere Artepe Aboriginal Corporation to ensure economic opportunities are identified for Arrernte people in delivering the \$150 million National Aboriginal Art Gallery and finalising an Indigenous Land Use Agreement providing employment and business opportunities and to support economic development



Supporting proponents to deliver best practice Territory Benefit Plans, including identifying Aboriginal employment and goods and services supply opportunities for Aboriginal owner companies.

Territory Transformation: Winchelsea Mine

Winchelsea Mining Pty Ltd is a joint-venture between Anindilyakwa Advancement Aboriginal Corporation (AAAC) and Australian owned AUS China International Mining Pty Ltd. It is majority (70%) owned by the Traditional Owners of Akwamburrkba.

The Investment

Estimated \$75 million CAPEX for a new manganese mine. A significant manganese resource has been discovered.

The Traditional Owners are leading this project which underpins the Anindilyakwa Land Council's (ALC) "Future Groote" economic development plan.

Construction is expected to commence in 2023, creating 150 jobs (with a target of 50% local Aboriginal personnel). Clan-based enterprises will also be contracted for specialised support.

The Regional Footprint

Winchelsea Island in the East Arnhem Region, approximately 50 km² in size and lies less than 5km north of the much larger Groote Eylandt.

Statement from the Company

"The Winchelsea Mine will be an enabler of the Future Groote Strategy with revenue from the mine used to develop opportunities, in a post-mining era, for a sustainable "cultural-economy" linked to the natural environment of the Groote Archipelago. The ALC and Anindilyakwa-owned Aboriginal corporations are working with leading industry professionals and research institutions to identify economically viable industries for the Groote Archipelago across the tourism, aquaculture, agriculture and forestry sectors. The development of industries for a new carbon-offset economy will be supported by a transition to renewable energy production, reflecting the Traditional Owners desire to care for the community, land and the marine environment of the Archipelago.

Developing the Winchelsea Mine is helping the Anindilyakwa to realise their vision to: Invest in the present to build a self-sufficient future; Create pathways for youth to stand in both worlds; and Protect, maintain and promote Anindilyakwa culture." – Winchelsea Mining Pty Ltd

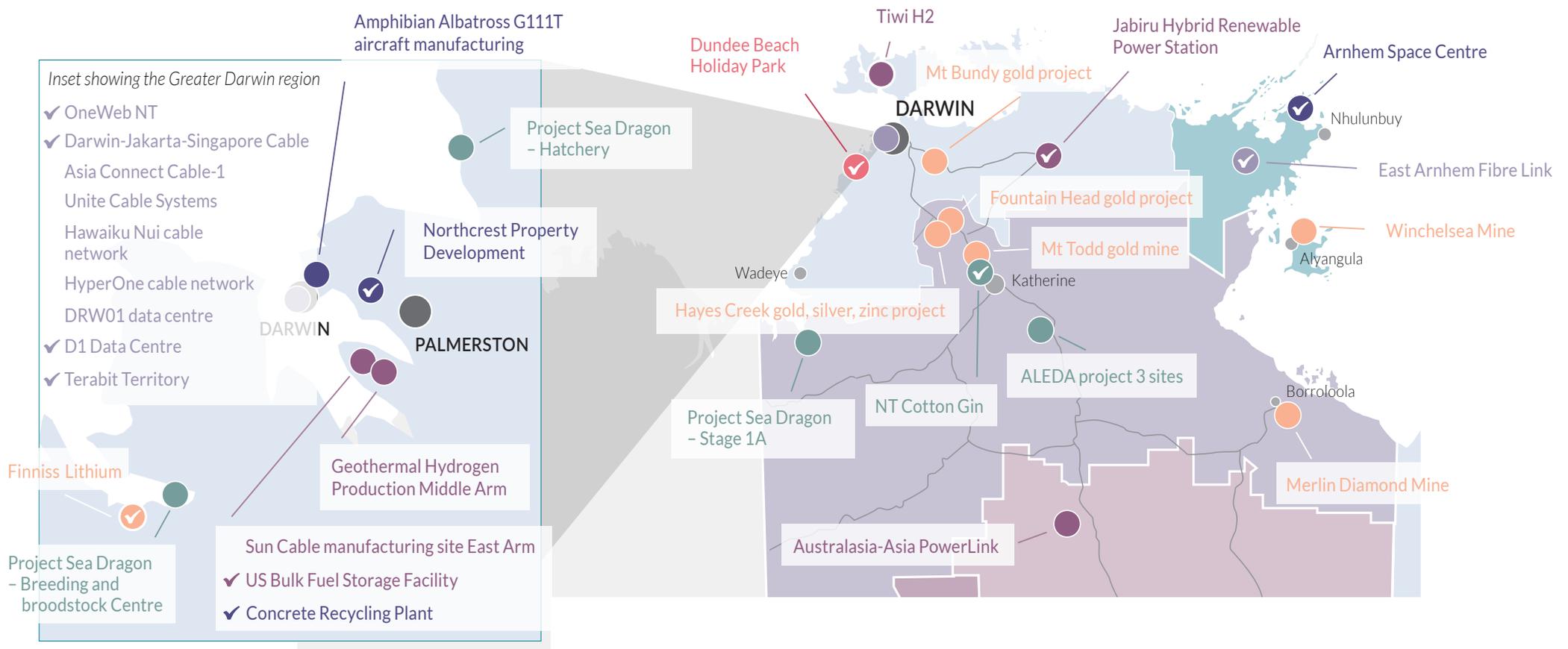
Investment Territory's assistance includes:

Winchelsea Mining has leveraged Investment Territory support from the early stages of the project, including investor introductions. Investment Territory continues to provide whole-of-government support for the project by facilitating close liaison with agencies.

Further information: <https://wmining.com.au/>

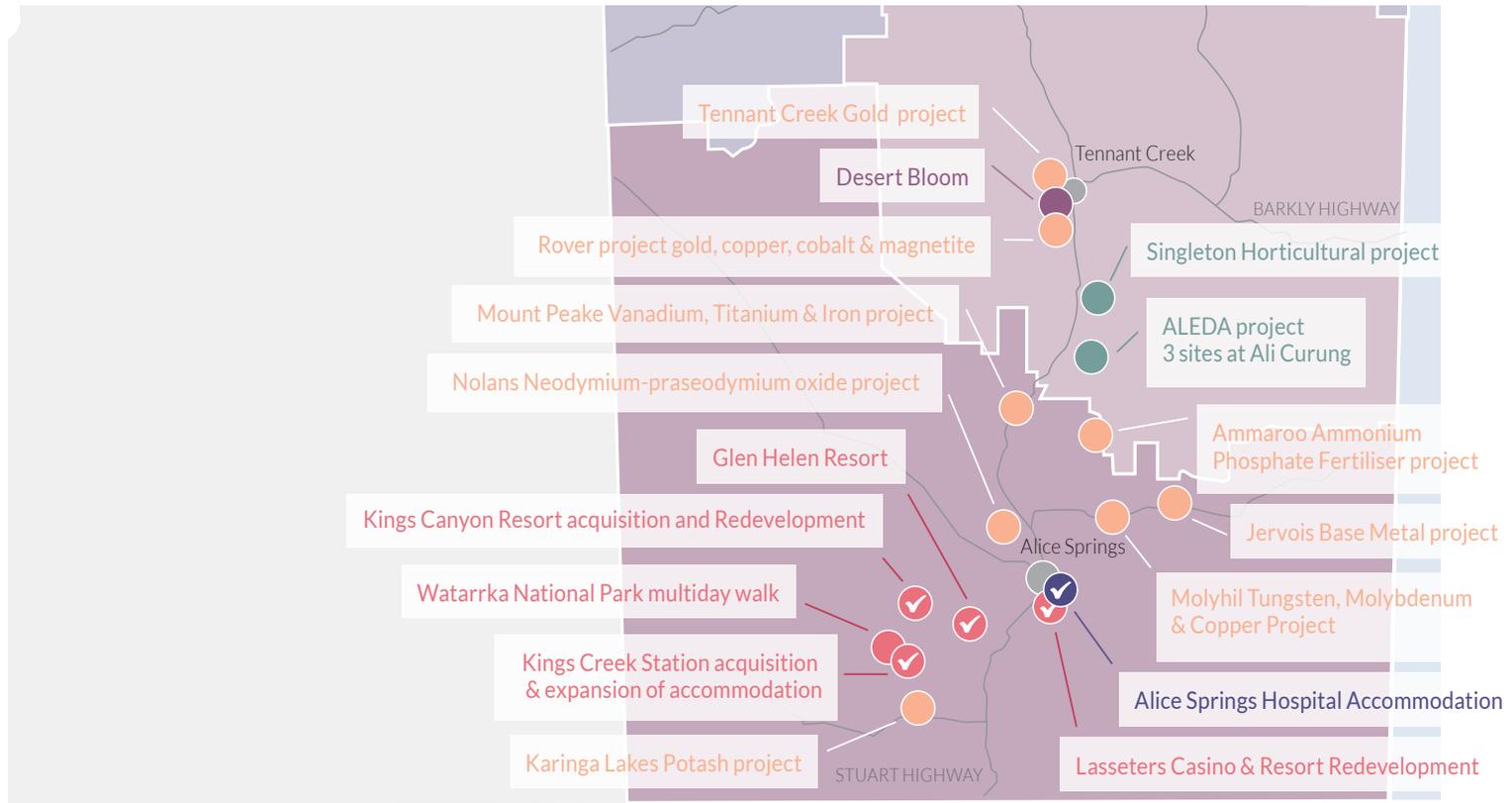
Our priority portfolio is spread across all of the Territory's regions

Achieving a sustainable and diverse \$40 billion economy by 2030 will only be possible with strong growth across our regions. The regions are the Territory's growth hubs that will generate jobs, grow our population, boost economic prosperity, and protect and enrich our lifestyle and our culture.



See following page for legend and remainder of project map

- Agribusiness
- Minerals
- Energy
- Digital Technologies
- Tourism
- Other
- ✓ Committed project
- Roads



Priority portfolio and committed projects across the regions

* ALEDA project included in the project summary for the Big Rivers region
 * Sun Cable project included in project summary for the Barkly region
 * Project Sea Dragon included in project summary for Big Rivers region

Darwin, Palmerston and Litchfield		
15 projects	\$3.3B capital investment	\$240M operational investment
1 000 jobs during construction	510 direct jobs during operation	

East Arnhem		
3 projects	\$100M capital investment	\$3M operational investment
170 jobs during construction	80 direct jobs during operation	

Barkly		
5 projects	\$8.5B capital investment	\$290M operational investment
2 000 jobs during construction	890 direct jobs during operation	

Top End		
4 projects	\$4.4B capital investment	\$310M operational investment
900 jobs during construction	360 direct jobs during operation	

Big Rivers		
7 projects	\$1.8B capital investment	\$810M operational investment
1 200 jobs during construction	1 130 direct jobs during operation	

Central Australia		
12 projects	\$4.2B capital investment	\$1.1B operational investment
4 500 jobs during construction	2 500 direct jobs during operation	

Spotlight on Central Australia

Central Australia has always captured the attention of Australians, overseas visitors and investors because of its unique position at the centre of an ancient and amazing landscape, which has formed mineral and energy deposits over millions of years, supported Aboriginal culture for ~60,000 years and been at the crossroads of both Aboriginal and immigrant cultures.

The closure of international and state borders hit Central Australia hard, not only affecting visitation by both Australian and international tourists, but also making it challenging to sustain fly-in-fly-out workforces at mines, and seasonal workforces for the retail and hospitality industries.

While it may take time for international visitation to return to pre-COVID levels, the pent-up demand from Australians is strong and many are exploring their own backyard, and knocking a few items off their bucket list.

Investment Territory is proactively supporting, new investment in Central Australia such as the National Aboriginal Art Gallery, supporting

investment in upgrading roads along major tourism routes, and facilitating investment by the new owners of Lasseters Hotel Casino and new offerings such as the multi-day walk and facilities in the Watarrka National Park (Kings Canyon).

International space agencies are evaluating Central Australia as a location for launching balloons into the stratosphere, and the opportunity to generate green hydrogen from applying renewable energy through water extracted from the atmosphere has progressed quickly following a hydrogen project trial at Tennant Creek in 2021 (Desert Bloom).



Mineral development in Central Australia

Central Australia has always been an active exploration province for minerals. There are several projects currently progressing towards a final investment decision.

There are genuine, potentially large-scale opportunities in rare earths (Nolan's Bore), potash (Karinga Lakes), tungsten (Molyhil), phosphate (Ammaroo), vanadium and titanium (Mount Peake), and base metals (copper, silver, gold, lead and zinc) (Jervois). There is global demand for each of these minerals, and Investment Territory is working with the proponents to bring these opportunities to market and to maximize benefits for the Territory working collaboratively with colleagues across government.

Central Australian mines within the Investment Territory priority portfolio represent:

\$4B

in capital investment

3 700 jobs

supported in construction

1 900 jobs

supported in operations

Spotlight on the Future of Jabiru and Kakadu

Investment Territory continued to lead the coordination of the Future of Jabiru and Kakadu program in 2021.

Significant progress included:



Granting of Jabiru as Aboriginal land by the Australian Government, the repeal of the *Jabiru Town Development Act 1978* and the declaration of Jabiru as an Open Area.



Delivery of the Jabiru Hybrid PowerStation project, which is now supplying renewable power to Jabiru.



Coordination of the Future of Jabiru and Kakadu program, including essential services works under the capital works program.



A Bininj Resource Centre, a Government Business Centre and a revitalised Education Precinct.



Collaboration with the Mirarr Traditional Owners to attract investment for new tourist accommodation and other private sector investment in line with the Jabiru Masterplan.



Investment Territory will continue to work collaboratively across government with the Top End Regional Team to support them to progress development across this region.



The focus of our project facilitation is to support projects to reach a final investment decision and maximise Territory Benefits

Investment Territory comprises commercially and technically skilled teams who collaborate with project proponents and key partners to facilitate success and grow the economic contribution of the investment portfolio, always keeping an eye on potential future growth needs, benefits and impacts.



Quality Insights and Analysis

- Investment Territory is extending its facilitation role thorough research and analysis of emerging opportunities in both traditional and new sectors. It uses these insights to inform how a step-change in the Territory’s growth can be achieved, how attractive these opportunities may be to investors, industry operators and the general public, and what the role of government may be in facilitating such investment.
- This involves leadership from both Commissioners, and collaboration with the Infrastructure Commissioner especially where the delivery of key infrastructure can play a role in how the investment and benefits are realised.

Informing investor targeting, project execution and precinct development

- Over the next 12 months there will be a focus from government on accelerating the delivery of various industry-focused precincts such as the Marine Industry Precinct, The Aerospace Manufacturing Precinct, investigation of digital precinct opportunities and supporting progress on the Middle Arm Sustainable Development Precinct. Work is also underway to collaboratively identify Aboriginal land based sustainable development precinct opportunities.

Territory Transformation: Arnhem Space Centre



Statement from the Company

"The spaceport is about to take off. We appreciate the support of the Northern Territory Government, Gumatj Corporation, Yolngu people and community throughout the Territory. Working side by side with the team from NASA is an incredible opportunity for ELA, and the region. It positions the Arnhem Space Centre as a uniquely capable asset in the fast growing global space sector. It shows that we are ready to work with the world's best."
– Equatorial Launch Australia (ELA)

The Territory's geographic location and climate conditions provide significant advantages for launch, ground stations and high altitude pseudo satellites. A number of major space organisations have recognised these competitive advantages, including Equatorial Launch Australia and NASA.

The Company

Equatorial Launch Australia provides world-class launch services supporting testing, launch and recovery of space vehicles and payloads flown to and from all space orbits.

The Investment

Arnhem Space Centre – the world's only equatorial, launch-on-demand, commercial spaceport – offering customised launch infrastructure and services for commercial launchers.

NASA will launch a sounding rocket campaign from the Arnhem Space Centre in June / July 2022, their first from a commercial facility outside the USA.

The Regional Footprint

East Arnhem's proximity to the equator provides significant advantages for space launch into equatorial orbit.

Investment Territory's Assistance includes:

- \$5 million equity investment by the NT Government, along with a number of private sector investors, has supported the rapid construction of the Arnhem Space Centre
- Co-investment of \$8 million with Telstra and Developing East Arnhem Limited for upgrades to the Arnhem Fibre Optic Cable, providing enhanced connectivity to the Arnhem Space Centre and future projects in the region
- close liaison with the Australian Space Agency, development of Territory Space Strategies and ongoing engagement with industry domestically and abroad.

Further information: <https://ela.space/>



Source: Equatorial Launch Australia

Spotlight on Mining

While focusing on our strengths, we are working to find new ways of doing business, to capture more value and support our transition to a net zero economy.

The Territory has diverse mineral potential and strong reserves for a range of commodities, including base metals, gold, diamond, phosphate and critical minerals, such as copper, lithium, vanadium, rare earth elements, tungsten and cobalt.

The Territory is seeing an escalating boom in mineral exploration with total mineral expenditure in 2021 38% higher than 2020.

The NT Government's expanded Resourcing the Territory initiative has increased support for targeted exploration. Round 15 of the Geophysics and Drilling Collaborations program launched in March 2022 to include amended criteria to allow a wider range of eligible exploration activities.

Investment Territory is supporting the development of mineral resources in a sustainable and responsible manner. Many of the resources found in the Territory will be required to support the global transition to

net zero emissions as these raw materials are required to make batteries, solar panels and to support hydrogen production.

In 2021, Investment Territory completed an analysis of the mine-to-market value chain of key minerals to identify and prioritise immediate mineral-based processing opportunities in the Territory. An engagement strategy has been developed based on the findings of the CRU Group consultancy and is being implemented, led by the Major Projects Commissioner engaging with key stakeholders.

The Mineral Development Taskforce is working closely with government and industry to advise on options to accelerate private investment and improve the Territory's competitiveness, and is key to unlocking potentially generational investment which could not only deliver a step-change in growth across the Territory's regional centres, but also support national sovereignty and the transition to a net zero economy.

The priority portfolio includes mining projects in every region

>\$6B

in capital investment

>\$2B

in operational investment

>14

projects working towards final investment decision

4 500 jobs

supported in construction



Source: Tourism NT

Territory Transformation: Core Lithium



Statement from the Company

"The Finnis Lithium Project is the Northern Territory's first lithium mine and will provide the globe with high-quality lithium suitable for lithium ion batteries used to power electric vehicles and renewable energy storage.

The Finnis Lithium Project will help stimulate interest, investment and growth in the Northern Territory's rapidly growing critical minerals sector.

Core Lithium looks forward to growing the Finnis Lithium Project and continuing to collaborate with the Northern Territory government on all fronts." – Core Lithium

Core Lithium Ltd (Core) is building Australia's newest lithium project on the ASX, the Finnis Lithium Project (Project) in the Northern Territory.

With first production on schedule for delivery by the end of 2022, the Project places Core Lithium at the front of the global lithium production line.

Core has binding offtake agreements with several key global customers, such as Sichuan Yahua and Ganfeng Lithium. The Company has also signed a Binding Term Sheet with US electric vehicle maker Tesla, and is receiving global interest from the lithium battery and electric vehicle supply chain for additional binding offtake. The Project will help feed the global demand for high-grade and high-quality lithium, a key ingredient in lithium ion batteries used to power electric vehicles and renewable energy storage. A longer-term objective of Core is to assess and explore the potential of adding downstream processing opportunities in the Northern Territory to complement the Project.

The Regional Footprint

The Project lies within 25km of port, power station, gas, rail and one hour by sealed road to workforce accommodated in Darwin and importantly to Darwin Port – Australia's nearest port to Asia. The Project will create more than 250 jobs for residents in Darwin, Palmerston, rural areas of the NT and other parts of Australia.

Core is considering the downstream processing of lithium given the Project's proximity to the Middle-Arm industrial infrastructure near Darwin, as well as the alignment with Australia's Modern Manufacturing strategy, and the rapid expansion of global lithium-ion battery (LIB) supply chains to meet the demands of the ever-increasing electric vehicle and renewable energy markets.

Investment Territory's Assistance includes:

- Facilitation support for environmental, mining regulatory approvals and licencing at Finnis and Middle-Arm
- Investment Delivery Taskforce engagement support
- Ongoing support in defining a competitive royalty
- Grant application support and strategic engagement between all levels of government to support jobs, economic growth and defining a competitive royalty structure.

Further information:

<https://corelithium.com.au/finnis-lithium-project>

Identifying new ways to capture value for the Territory and our partners

We have broadened the Local Jobs Fund investment mandate to accelerate investment

Investment Territory administers the Local Jobs Fund (the Fund) offering concessional loans, equity co-investment and a collaborative grants program. The Fund is deployed to: support transformational projects; increase employment and earnings growth; 'crowd-in' private finance; and inject new capital into the Territory. To date the Fund has:

\$34M
committed to
Territory projects

\$26M
proposals under
close evaluation

533 direct jobs and **1 350** indirect
jobs being created to 2025

>\$290M
contribution to
Gross State Product

The NT Government has recently committed a further \$120 million and expanded the investment mandate to:

- introduce resilience to the value chain (or supply chain) of traditional sectors and Small and Medium Enterprises (SME);
- assist the transition to an innovation economy (further diversification of existing economy); and
- contribute towards achieving a \$40 billion economy.

In addition, the Fund's parameters have been expanded, and now include:

1. New financial products to support projects
2. Ability to partner with other investment funds
3. Increased product limits
4. Extending product terms
5. Expanding the definition of co-contribution.

The Fund has been designed to fill a gap where opportunities in the Territory may fall outside the risk appetite of mainstream financiers.

The Fund will always undertake detailed due diligence and assess the risks and opportunities outlined in proposals, including seeking expert advice from a dedicated independent Investment Advisory Committee.

While risks are assessed on the basis of individual proposals, the portfolio approach may include projects that don't reach the full commercial success that they were predicated on.

\$66M NAIF 'on-lending' partnership secured

Investment Territory is in the final stages of negotiating the first NAIF on-lending partnership expected to be operational by August 2022.

\$50M
NAIF

\$16M
Local Jobs Fund

Under the new partnership, potential proponents in the Territory – including smaller projects – will be able to tap into NAIF funding through the Fund, providing more localised decision-making on loan approvals. Potential borrowers accessing NAIF through the Territory scheme will also benefit from simplified public benefit and Aboriginal engagement requirements for borrowers.

\$7.5M Advanced Manufacturing Ecosystem Fund

2021 5 year partnership with the Advanced Manufacturing Growth Centre established

\$7.5M Advanced Manufacturing Ecosystem Fund established

>\$1M Project proposals under consideration

<https://www.amgc.org.au/projects/>

Focused on making the Territory the best place to invest

We are working with partners to target key investment opportunities and improve the investment system

Along with our proactive engagement with private sector proponents and potential investors to progress shared interests, the Territory Investment and Major Project Commissioners work closely with the Infrastructure Commissioner, Louise McCormick.

Together they problem solve at a strategic level and support infrastructure planning and delivery that aligns with community expectations and support the Territory's sustainable growth.

Jointly the three Commissioners take active steps to strategically address actions and policy settings:

- Aligning enablers – land, water and infrastructure to meet industry development forecasts and community needs



From left: Louise McCormick, Infrastructure Commissioner with Andrew Cowan and Jason Schoolmeester

- Supporting jobs growth – workforce, skills and housing
- Assessing feasibility of projects – markets, regulation and strategic alignment
- Promoting Environment, Economic, Social, Cultural and Governance (EESCG) outcomes

Understanding that Traditional Owners and Aboriginal Territorians want to drive economic growth in the Territory and capture the benefits for their people, the Commissioners welcome the establishment of the Aboriginal Economic Leadership Group and will work actively with the Group to develop and effectively implement government policies and initiatives aimed at promoting and assisting Aboriginal and regional economic development and advancing key land council economic projects.

Regional coordination has also been strengthened with the transition to Regional Economic Growth Committees to focus on progress against key targets and at a regional level and their collaboration to realise available opportunities.

Strong working relationships and effective governance has been fostered across government and with key enabling Australian Government bodies and financing facilities to progress shared goals.

Experts from government, industry and private sector have also been appointed as strategic advisors to strengthen the approach to winning investment and expand key representations in international markets.



From left to right: John Wylie, Karen Green, Laura Anderson, Tom Seymour
Absent: Andrew Liveris
Source: Investment Territory

The Investment Advisory Group

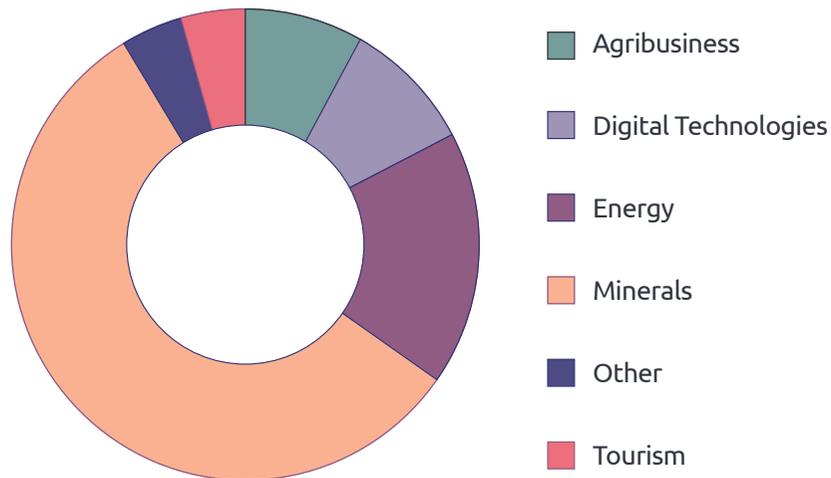
The Investment Advisory Group is extending the Territory's network of relationships that can 'open doors' to investors, influencers and intermediaries; providing insights on market opportunities and trends; championing the Territory's investment credentials with institutional investors and intermediaries; and advising on how to improve the attractiveness of the Territory's investment environment. Members currently include:

- John Wylie AM, Founder and Chief Executive Officer, Tanarra
- Karen Green, Principal, Karen Green Advisory
- Laura Anderson, Chairman, OneGlobalVenture
- Tom Seymour, Chief Executive Officer, PwC Australia; and
- Andrew Liveris AO, President of the Board of the Brisbane Organising Committee for the 2032 Olympic and Paralympic Games.

The year ahead: Coordinating and problem solving to support existing partners

Over the next 24 months, 23 of our priority projects are working towards final investment decision. While final investment decisions will be influenced by factors, many of which will be outside the Territory's control, Investment Territory will be working with proponents and key stakeholders to support projects to reach this important milestone.

23 priority projects anticipated to reach FID in the next two years



We have supportive strategies to enable and address workforce, skills and housing constraints and a dedicated approach to ongoing liveability improvements.

Critical to success will be working collaboratively with our key partners, including the Australian Government, to address challenges where we have capacity to do so.

The year ahead: Taking Territory investment opportunities to Australia and the world

Targeting and securing emerging opportunities

\$7.5B

Capital investment currently under due diligence

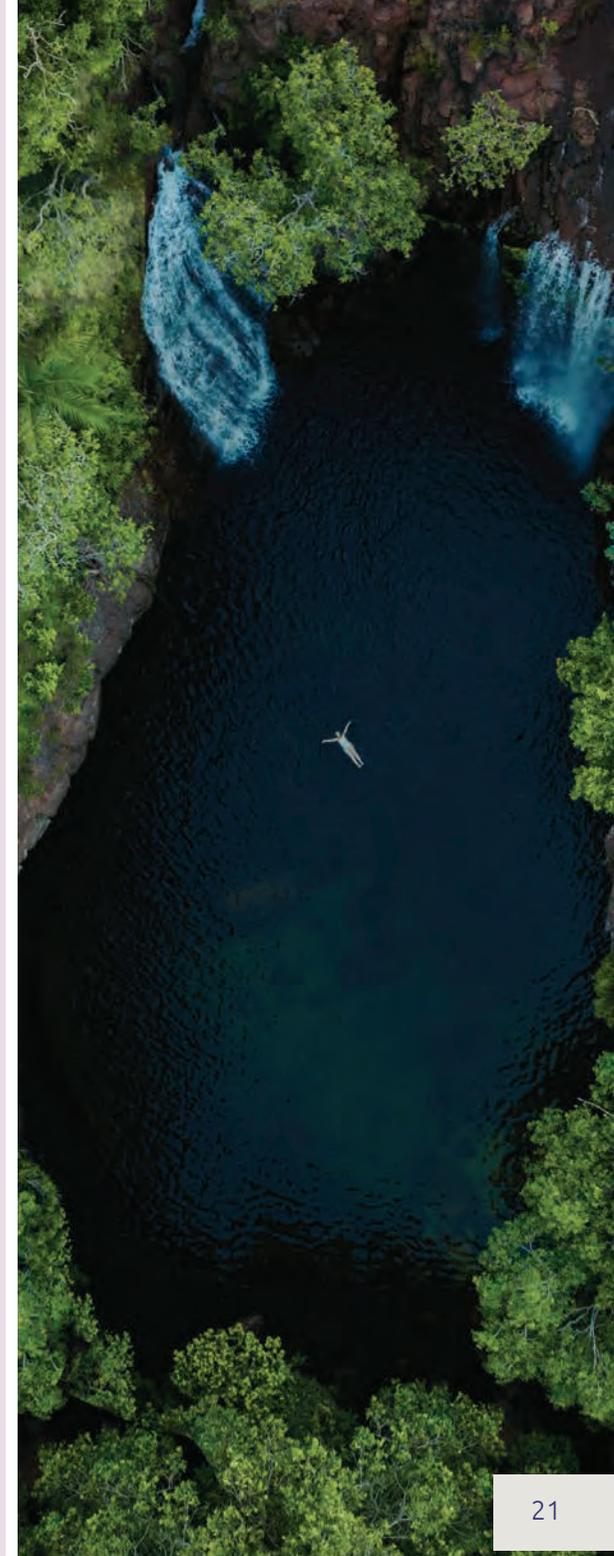
Which could support more than

2 800 jobs

Growing the venture capital ecosystem and deploying investment solutions to crowd-in finance

Exciting opportunities include:

- **Regional Headquartering Campaign** – we are working to attract companies to relocate their Indo-Pacific regional HQ to Darwin to take advantage of Darwin’s strategic location, liveability, sovereign rule of law, improved digital connectivity and a growing base of renewable power assets.
- **Circular Economy** – we are encouraging investment and business creation in resource re-use and recycling, including innovation and development of technology based solutions. Incentives are available through the Recycling Modernisation Fund.
- **Advanced Manufacturing** – we are driving capability across our key sectors to capture more of the value chain here in the Territory. Incentives are available through the Advanced Manufacturing Ecosystem Fund.





Connect with us



<https://invest.nt.gov.au/>



investment@nt.gov.au



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**THE
TERRITORY**
BOUNDLESS POSSIBLE