



Nuclear energy will come on tap



**VALERINA
CHANGARATHIL**

FEDERAL Resources and Energy Minister Gary Gray has thrown his support behind developing a nuclear energy industry in Australia but says it will happen in a "timely fashion".

Mr Gray's comments came in response to a question yesterday at the South Australian Resources and Energy Investment Conference specifically about considering changes to current legislation that prohibits nuclear power generation in Australia given the power requirements of the resources industry.

"Yes. I am a real optimist for the future of the uranium mining industry," he said.

"We can't discount the importance of what is happening in the global uranium markets."

The global uranium industry is reviewing its pro-

cesses following the Fukushima nuclear plant disaster in Japan triggered by the 2011 earthquake.

Mr Gray said the review would "drive an enlightened uranium market".

"That in itself will create commercial opportunities in our country, which of itself will drive action from government and regulators that will support development of those industries.

"I am optimistic that we will get (power) generation issues attended to and that it will be done in a timely fashion."

He said he was pleased to see the approval for the latest uranium project by SA company Toro Energy in WA had passed "through the system".

The Labour Party is opposed to nuclear power generation.

South Australia hosts

three of Australia's four active uranium mines - Olympic Dam, Beverley and Honeymoon. The fourth mine, Ranger, is in the Northern Territory.

Uranium oxide concentrate from South Australia is used around the world with long-term contracts in place with Britain, France, Sweden, Finland, Belgium, Canada and the US.

At the uranium conference on Monday, State Mineral Resources and Energy Minister Tom Koutsantonis said there was no business case for nuclear enrichment facilities here and that it was not commercially viable.

"I don't see a case for it in the near future," he said, although he has expressed support for it in the past.

Mr Gray has been in the role for a month and replaced Martin Ferguson who was sacked.





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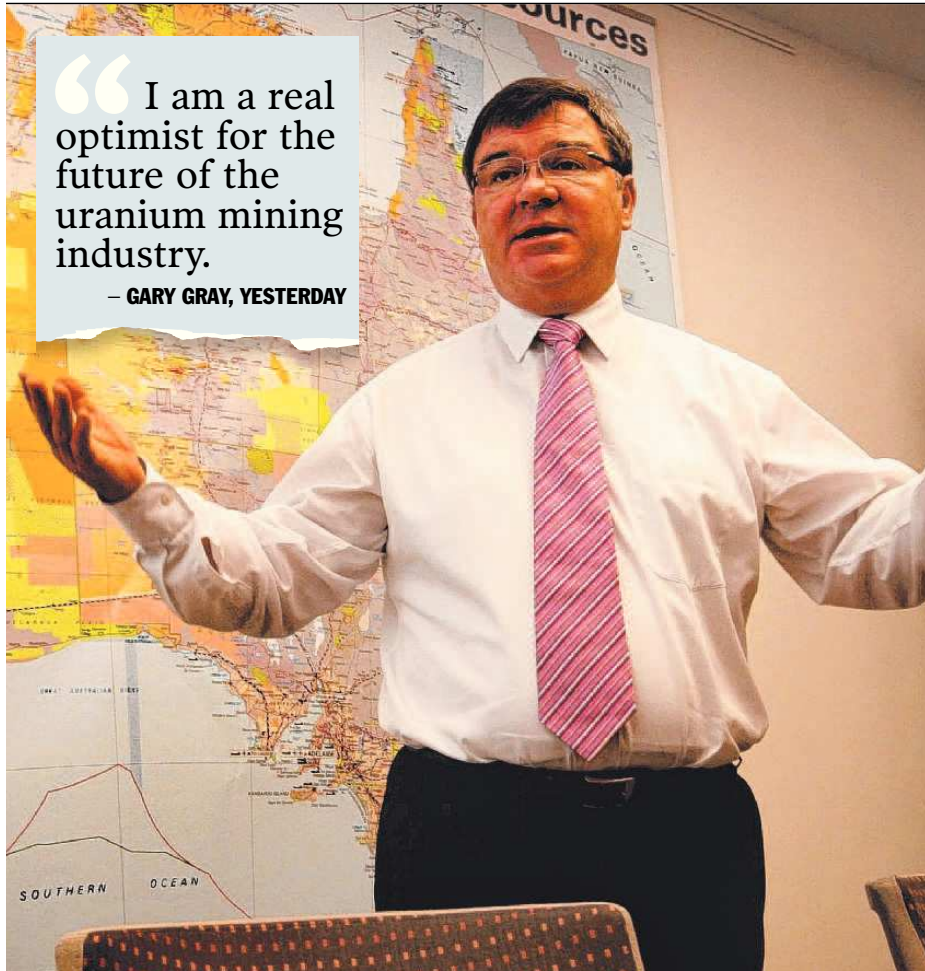
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ALL IN GOOD TIME: Gary Gray is optimistic about the uranium industry's future.