

DEPARTMENT OF INDUSTRY, SCIENCE AND RESOURCES

MS24-001602

To: Minister for Industry and Science (For Noting)

NOTIFICATION OF SIGNIFICANT INVESTMENT DECISIONS OF THE NATIONAL RECONSTRUCTION FUND CORPORATION (NRFC) BOARD

Timing: Routine

Recommendation:			
1. That you note the NRFC Board considered and issued final approval for proposed investments of an up to \$100 million partnership with leading private equity firm Resource Capital Funds (RCF), including a \$40 million equity investment in Russell Mineral Equipment (RME) from that partnership; and an investment of up to \$13 million in preferred equity in Quantum Brilliance (QB).			
			Noted / Please Discuss
Minister:		Date:	
Comments:			
Clearing Officer:	s22(1)(a)(ii)	General Manager, NRF Policy & FMA Liaison Branch	Ph: s22(1)(a)(ii) Mob: s22(1)(a)(ii)
Contact Officer:	s22(1)(a)(ii)	Manager, NRF Policy	Ph: s22(1)(a)(ii) Mob: s22(1)(a)(ii)
For Parliamentary Services' use only. Date Submitted to the Minister's office in PDMS:			14/11/2024

Key Points:

1. This brief is to inform you of significant investment decisions of the NRFC Board. The NRFC Board Chair, Mr Martijn Wilder AM, wrote to you and Senator the Hon Katy Gallagher, Minister for Finance, on 8 November 2024 to inform you of the significant decisions made in the 23 October 2024 NRFC Board Meeting (Attachment A).
2. The NRFC Board has considered and issued final approval for the following proposed investments:
 - a. A partnership with Resource Capital Funds (RCF), a pioneer in private equity in mining, with a \$100 million commitment to the RCF's Innovation strategy.

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- b. From the RCF commitment, an up to \$40 million equity investment in Russell Mineral Equipment (RME), the world's leading mill relining systems technology original equipment manufacturer (leaving \$60 million from the RCF partnership as yet unallocated).
 - c. An up to \$13 million preferred equity investment in Quantum Brilliance (QB), a quantum materials, design, software and hardware business.
3. RCF's Innovation strategy focuses on investments in emerging technologies and innovation aiming to make mining safer, cleaner, and more efficient. The NRFC's investment in RME is facilitated through this investment partnership with RCF. The NRFC's commitment to RCF's Innovation strategy will also be used for investment in other companies that align with the NRFC's mandate. RCF will identify companies within this fund pipeline and refer them for consideration by the NRFC. The NRFC will then assess each referral from RCF on a case-by-case basis and decide whether to invest.
 4. RME manufactures machine systems and provides service-based solutions for problems encountered in the world's mining and mineral processing industries. RME's technologies drastically improve worker safety and minimise downtimes - accelerating a return to production. The NRFC's \$40 million equity investment will strengthen RME's domestic operations, support expansion of its Australian manufacturing operations and support its pursuit of value-adding opportunities in the resources sector.
 5. QB was founded in 2019 and grown out of research conducted at the Australian National University. QB is a quantum materials, design, software and hardware business that specialises in diamond quantum materials and manufactures light, small form-factor quantum computing hardware that can operate at room temperature. The \$13 million preferred equity investment in QB, supports development of the enabling capabilities priority area.

Sensitivities and Handling:

6. The department is working with the NRFC to provide your office with a draft media release, talking points and Q&A for these investments, which will be announced by the NRFC in consultation with your office.
7. The NRFC has advised you and the Minister for Finance of approved investments prior to finalisation of negotiations with counterparties and financial close. Information about investments is commercially sensitive and should not be disclosed without consultation with the NRFC.

Data referenced: Nil.

Consultation: Yes

8. NRFC, Department of Finance and DISR Communications Branch.

Attachments

- A:** Letter from the NRFC Board Chair

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Page 2 of 2

The Hon. Ed Husic MP
Minister for Industry and Science

Senator the Hon. Katy Gallagher
Minister for Finance

Parliament House
CANBERRA ACT 2600
(via email)

Subject: Notification of Significant Investment Decisions of the NRFC Board

Dear Ministers Husic and Gallagher,

As per the NRFC's obligations under the *Public Governance Performance and Accountability Act 2013* (s19), I am pleased to provide you with a summary of significant decisions of the meeting of the NRFC Board, held on 23 October 2024 in Sydney.

The information contained in this letter is commercially sensitive and is confidential. In light of its nature, we respectfully request that this information not be further disclosed without prior consultation with us. Specifically, the information relates to investments that are pending financial close and remain subject to due diligence processes and ongoing negotiations with counterparties. Any unauthorised disclosure or use of this information could have material commercial and/or legal consequences for the NRFC and the counterparties. I appreciate your discretion when dealing with this sensitive information.

The Board actions summarised below involve significant decisions as described under s19(1)(c) of the Act.

Significant Decisions of Board Meeting 23 October 2024

Investments

RME Holdings Pty Ltd (RME) / Resource Capital Funds (RCF)

The NRFC Board considered and issued final approval for the proposed investments of:

- (i) up to A\$100M in the RCF Innovation Fund III (**RCF Fund Investment**), and
- (ii) use of A\$40M from the RCF Fund Investment to invest into Russell Mineral Equipment (RME).

This proposed investment will provide the NRFC with an opportunity to invest in a high-tech equipment manufacturer based in regional Queensland that serves the global mining industry. The NRFC will partner with RCF, a specialist investor in the innovation and resources sector, who have pioneered mining-focused private equity in resources.

Quantum Brilliance (QB)

The NRFC Board considered and issued a final approval for the proposed investment of up to A\$13M in preferred equity in QB. The NRFC will not hold a majority stake in or control QB.

QB is a quantum materials, design, software and hardware business that aims to be a manufacturer of light, small form-factor hardware that can operate at room temperature and/or to provide components or Intellectual Property for other manufacturers of quantum hardware.

Further Information

NRFC management will provide an update to your office in relation to financial close and communications approach for these investments.

Should you or your officials require any further information in respect of these matters, please contact ^{s22(1)(a)(ii)} , A/CEO, at ^{s22(1)(a)(ii)} or ^{s22(1)(a)(ii)} .



Martijn Wilder AM

Chair, National Reconstruction Fund Corporation

8 November 2024

Overview – Caucus

What is the announcement?

The National Reconstruction Fund Corporation (NRFC) has made its first investment.

The NRFC has invested \$40 million in the world-leading manufacturer of minerals grinding, mill-relining technologies, Russell Mineral Equipment (RME).

What does RME do?

RME manufactures world leading mining equipment - their mill relining technologies are used in hard rock mining for minerals and metals such as copper, gold, platinum, nickel, zinc and iron ore, which are all key in the global transition to clean energy generation and storage.

RME's technologies drastically improve worker safety and minimise downtimes - accelerating a return to production.

The NRFC's equity investment will strengthen RME's domestic operations, support expansion of its Australian manufacturing operations.

RME was established by Australian Dr John Russell in 1985. It is a testament to Australian world-leading innovation.

RME is the world's leading manufacturer of mill relining technologies for the mining industry.

- it operates in 64 countries
- it has 13 international sales and service centres
- it has manufactured 570 'RUSSELL Mill Relining Machines' to date with over 440 mine sites across the world utilising RME's equipment and services.
- it employs more than 450 people worldwide, with more than 300 people headquarters in Toowoomba, Queensland.

The NRFC's \$40 million investment in RME is an investment in Australian manufacturing, innovation, regional workers and value-adding in resources.

Co-investment partnership with Resource Capital Funds (RCF)

The NRFC investment in RME forms part of a \$100 million investment partnership with leading private equity firm Resource Capital Funds (RCF).

The NRFC's investment will be allocated to supporting other innovative Australian resources companies that meet the NRFC's Investment Mandate

This partnership with RCF is a critical part of the NRFC delivering on its mandate to attract private investment into Australian manufacturing.

The NRFC has a target investment level of \$1 billion for value-adding in resources over the medium to long term.

What will the funding do

- Allowing RME to expand its operations and invest in its strong engineering and R&D capabilities to meet significant global demand for its world-leading equipment.
- Ensure RME remains Australian-owned and operated – helping to secure our domestic supply chain and high-skilled workforce.
- Maintain RMEs presence in Toowoomba, Queensland, employing more than 300 high-skill workers in a regional centre.
- Improve safety and productivity in metals and minerals processing that will help Australia and the world achieve net zero-emissions goals.

When will the NRFC make more investments?

While the investment in RME is the first, we expect to make more announcements in coming months.

The NRFC is building a strong pipeline of investments through partnerships, co-investment and direct engagement.

The NRFC has several well-advanced investments under consideration across the priority areas.

There is an important balance between seizing opportunities as they emerge and taking the time to ensure investments are commercially sound and will drive the transformation of Australia's industrial base.

Key Stats

- According to Minerals Council of Australia, the Australian resources industry directly employed **300,249** people in **2022-23**.
- The Australian minerals industry has **88%** permanent jobs, with **17 out of 20** workers in the resources sector permanent employees.
- The mining sector provides more than **50,000** jobs for **QLD**.

- Mining in NSW offers **40,000** jobs across the state.
- In the 2023 financial year the income of the metal ore mining industry was **\$206 billion**.
- *Toowoomba population is **149,512**.*
- *There were **71,410** people who reported being in the labour force in the week before Census night in Toowoomba. Of these **57.8%** were employed full time, **30.4%** were employed part-time and **7.0% were unemployed**.*
- The manufacturing industry contributed **5.7%** to Australia's gross domestic product during the 2023–24 financial year, cementing its place as a significant contributor to the country's economy.
- RME job numbers as at 30 June 2024:
 - Toowoomba - **318 FTE**
 - Western Australia - **5 FTE**

NATIONAL RECONSTRUCTION FUND - HOR

Ref: QB24-000050 | Adviser: ^{s22(1)(a)(ii)}

- The Albanese Government's \$15bn National Reconstruction Fund is one of the biggest investments in Australian industry and jobs in the post-war era.
- The Albanese government believes Australia should be a country that makes things – the National Reconstruction Fund Corporation is playing a vital part, backing the growth of Australia's manufacturing capabilities.
- The National Reconstruction Fund is leveraging Australia's natural and competitive strengths by providing finance to projects in priority areas.
- It's investing in Australian workers using Australian know-how and Australian resources to make things in Australia.
- Last week's announcement that the National Reconstruction Fund will invest \$40 million dollars into Russell Mineral Equipment should be welcomed by all members in this place.
- RME are a 40-year-old manufacturing business that makes cutting edge mining equipment that has improved safety and productivity at mines across the world.
- These impressive machines are made by highly skilled manufacturing workers in Toowoomba.
- This investment will help them to grow their business, employ more workers and reach new markets with their fantastic products.
- The government has always said that the role of the National Reconstruction Fund was to crowd-in private sector investment, and that is what we have seen in last week's announcement.
- This partnership is a clear signal to industry that the government is serious about supporting companies who are making mining safer, cleaner and more efficient.
- I would like to congratulate RME for their success in securing this investment, and thank the staff at the National Reconstruction Fund Corporation for their work in supporting the future of Australian manufacturing.

If asked about when will the NRFC make more investments

- While the investment in RME is the first, we expect investments to begin flowing consistently.
- The National Reconstruction Fund Corporation is building a strong pipeline of investments through partnerships, co-investment and direct engagement.
- The National Reconstruction Fund Corporation has many well-advanced investments under consideration across the priority areas.
- There is an important balance between seizing opportunities as they emerge and taking the time to ensure investments are commercially sound and will drive the transformation of Australia's industrial base.

If asked about why this investment took so long

- The government expects the National Reconstruction Fund Corporation team and its Board to make the right decision not a rushed decision.
- They've been building a new corporation from the ground up and last week's announcement shows that the rubber is beginning to hit the road after all their hard work behind the scenes.

If asked why the first investment is in mining

- Value-add in resources is one of the seven priority areas that the National Reconstruction Fund Corporation will invest in.
- They reflect the government's commitment to developing a strong and competitive manufacturing industry around our nation's wealth of mineral resources.
- Resources is a sizeable sector in Australia – a sector where we can **and must** make the most of our competitive advantage to create more great jobs.
- Investing in value-add in resources supports commercialisation and export opportunities for our world-leading mining equipment, technology and services.

If asked about the ANAO audit

- This Government respects the role of the independent audit office and welcomes any review they undertake.
- The establishment and operation of the National Reconstruction Fund Corporation was a rigorous and transparent process to ensure that taxpayers money will be well spent
- This Government has absolutely nothing to hide and will work with the ANAO as they carry out their statutory responsibilities.

If asked about the CEO resigning

- The National Reconstruction Fund Corporation has an excellent team and this announcement is proof of that excellence, as we announce the first of a series of investments by the organisation.
- This journey began under the leadership of Ivan Power and I want to pay tribute to him today.

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BACKGROUND

Supportive quotes

Quotes from (RME) founder, Executive Chairman and Chief Engineer, Dr John Russell

"This is a blessing"

"I am a proud Australian and creating opportunities for Australians was one of my primary goals in founding RME, so as I considered succession for my Company RME, the possibility of an investment from the Australian Government's National Reconstruction Fund Corporation was immediately attractive.

"Furthermore, the investment strengthens RME's position as the world's most trusted original equipment manufacturer of mill relining technologies, and Australia's leadership in the manufacturing of advanced mining technology."

Quotes from NRFC Chair, Martijn Wilder

"Our investment in RME represents a first step for the NRFC in backing leading Australian manufacturers. RME's cutting-edge solutions not only boost productivity but also enhance safety. We are incredibly proud to support RME's growth and help it take its pioneering technology to new heights."

Quotes from RCF, Head of Innovation RCF

"The energy transition, ESG requirements and the declining quality of mineral reserves are forcing the mining industry to transform. RCF Innovation is dedicated to making mining safer, cleaner and more efficient. We are pleased to be working with the NRFC to support innovative companies in Australia with the potential to benefit the global mining industry."

NATIONAL RECONSTRUCTION FUND - SENATE

Ref: QB24-000050 | Adviser: ^{s22(1)(a)(ii)}

- The Albanese Government's \$15bn National Reconstruction Fund is one of the biggest investments in Australian industry and jobs in the post-war era.
- The National Reconstruction Fund is leveraging Australia's natural and competitive strengths by providing finance to projects in priority areas.
- Last week we announced that the National Reconstruction Fund will invest \$40 million dollars into Russell Mineral Equipment.
- They are a 40-year-old manufacturing business that makes cutting edge mining equipment in Toowoomba that has improved safety and productivity at mines across the world.
- This investment will help them to grow their business, employ more workers and reach new markets with their fantastic products.
- The government has always said that the role of the National Reconstruction Fund was to crowd-in private sector investment, and that is what we have seen in last week's announcement.
- This partnership is a clear signal to industry that the government is serious about supporting companies who are making mining safer, cleaner and more efficient.
- I would like to congratulate RME for their success in securing this investment, and thank the staff at the National Reconstruction Fund Corporation for their work in supporting the future of Australian manufacturing.
- While the investment in RME is the first, we expect investments to begin flowing consistently now.
- The National Reconstruction Fund Corporation is building a strong pipeline of investments through partnerships, co-investment and direct engagement.
- The National Reconstruction Fund Corporation has many well-advanced investments under consideration across the priority areas.
- There is an important balance between seizing opportunities as they emerge and taking the time to ensure investments are commercially sound and will drive the transformation of Australia's industrial base.

NRF MEDIA BRIEF - TUESDAY, 19 NOVEMBER 2024

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Key Stats

- According to Minerals Council of Australia, the Australian resources industry directly employed **300,249** people in **2022-23**.
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- In the 2023 financial year the income of the metal ore mining industry was **\$206 billion**.
- Toowoomba population is **149,512**.
- There were **71,410** people who reported being in the labour force in the week before Census night in Toowoomba. Of these **57.8%** were employed full time, **30.4%** were employed part-time and **7.0% were unemployed**.
- The manufacturing industry contributed **5.7%** to Australia's gross domestic product during the 2023–24 financial year, cementing its place as a significant contributor to the country's economy.
- RME job numbers as at 30 June 2024:
 - Toowoomba - **318 FTE**
 - Western Australia - **5 FTE**

Key grabs

“The NRFC has stumped up vital capital to ensure RME stays in Toowoomba in Aussie hands employing hundreds of Queensland workers.

“The Albanese government believes Australia should be a country that makes things – the NRFC is playing a vital part, backing the growth of Australia's manufacturing capabilities.

“In key areas of sovereign capability, our country's got to be able to stand on its own two feet. We've got the talented workers in Australian firms, now they need the investment to grow.

“Importantly too the NRFC is acting as a magnet for private investors to increase growth capital available for Australian manufacturing.

“Driven by the vision to help grow our industrial capabilities, this is the first in what will be a long line of investments the NRFC makes to rebuild our sovereign manufacturing capability and grow high wage, high skill jobs onshore. Well done to them all.”

What is the announcement?

The National Reconstruction Fund Corporation (NRFC) has made its first investment.

The NRFC has invested \$40 million in the world-leading manufacturer of minerals grinding, mill-relining technologies, Russell Mineral Equipment (RME).

What does RME do?

RME manufactures world leading mining equipment - their mill relining technologies are used in hard rock mining for minerals and metals such as copper, gold, platinum, nickel, zinc and iron ore, which are all key in the global transition to clean energy generation and storage.

RME's technologies drastically improve worker safety and minimise downtimes - accelerating a return to production.

The NRFC's equity investment will strengthen RMEs domestic operations, support expansion of its Australian manufacturing operations.

What will the funding do

- Ensure RME remains Australian-owned and operated – helping to secure our domestic supply chain and high-skilled workforce.
- Maintain RMEs presence in Toowoomba, Queensland, employing more than 300 high-skill workers in a regional centre.
- Allowing RME to expand its operations and strong engineering and R&D focus to meet significant global demand for its world-leading equipment.
- Improve safety, efficiencies for metals and minerals that will help Australia and the world achieve net zero-emissions goals.

Co-investment partnership with Resource Capital Funds (RCF)

The NRFC investment in RME forms part of a \$100 million investment partnership with leading private equity firm Resource Capital Funds (RCF).

The NRFC's investment will be allocated to supporting other innovative Australian resources companies that meet the NRFC's Investment Mandate t

This partnership with RCF is a critical part of the NRFC delivering on its mandate to attract private investment into Australian manufacturing.

The NRFC has a target investment level of \$1 billion for value-adding in resources over the medium to long term.

Q&A

Is an investment in RME an investment in Australia?

NRFC investments must be solely or mainly Australian-based.

RME was established by Australian Dr John Russell in 1985. It is a testament to Australian world-leading innovation.

RME is the world's leading manufacturer of mill relining technologies for the mining industry.

- it operates in 64 countries
- it has 13 international sales and service centres

- it has manufactured 570 'RUSSELL Mill Relining Machines' to date with over 440 mine sites across the world utilising RME's equipment and services.
- it employs more than 450 people worldwide, with more than 300 people headquarters in Toowoomba, Queensland.

The NRFC's \$40 million investment in RME is an investment in Australian manufacturing, innovation, regional workers and value-adding in resources.

What is the other \$60 million in the RCF Innovation Fund being invested in?

The NRFC's \$100 million commitment to the Resource Capital Funds (RCF) Innovation strategy will also be used for investment in other companies within the fund that align with the NRFC's mandate.

RCF will identify companies within this fund pipeline and refer them for consideration by the NRFC.

The NRFC will then assess each referral from RCF on a case-by-case basis and decide whether to invest.

Why has the NRFC entered the partnership with RCF? Why not invest directly?

One of the key requirements in the NRFC's Investment Mandate is to partner with and crowd-in investment from other sources of capital.

The partnership is delivering on its mandate to attract private investment into Australian manufacturing.

Why RCF?

RCF is a highly successful and respected mining-focused private equity firm with US\$2.2 billion assets under management and US\$5 billion funds raised to invest.

RCF provide the NRFC with deep sector expertise and experience – this partnership will provide a pipeline of high-quality investment opportunities in the Value-add in Resources priority area to the NRFC.

Why is the NRFC's first investment in mining?

Value-add in resources is one of the 7 government identified priority areas the NRFC will invest in. It reflects the government's commitment to developing a strong and competitive manufacturing industry around our nation's wealth of mineral resources.

Investing in value-add in resources supports commercialisation and export opportunities for our world-leading mining equipment, technology and services (METS) sector.

How does REM make mining safer?

Traditionally, mill relining has been one of the most dangerous and time-consuming jobs on a mine site, with workers required to work in confined spaces to manually remove and replace a mill's sacrificial liners, which can weigh in excess of 8 tonnes.

RME's proprietary machinery dramatically increases the speed and safety of the mill relining process by reducing the manual labour required, improving worker safety and reducing mill downtime.

It's invested considerable in R & D in the past years to further automate mill re-lining - this investment from the NRFC will allow them to scale up this tech.

When will the NRFC make more investments?

The investment in RME is the first of a number of investments expected to be announced in coming months.

The NRFC is building a strong pipeline of investments through partnerships, co-investment and direct engagement.

The NRFC has several well-advanced investments moving toward completion across the priority areas.

There is an important balance between seizing opportunities as they emerge and taking the time to ensure investments are commercially sound and will drive the transformation of Australia's industrial base.

The investment in RME is the first of a number of investments expected to be announced in coming months.

Why did this investment take so long?

The NRFC team and Board wanted to make the right decision not the rushed decision. They've been building a new corporation from the ground up.

Minister, how were you involved in this decision? How involved has the Minister's office been?

The NRFC has an independent board that makes commercial decisions independent of Government.

Has the absence of CEO inhibiting the good work of the NRFC?

The NRFC has an excellent team and we're here today with proof of that excellence, as we announce the first of a series of investments by the NRFC.

This strong pipeline of investments demonstrates work is well underway.

Quotes

Quotes from (RME) founder, Executive Chairman and Chief Engineer, Dr John Russell

“I am a proud Australian and creating opportunities for Australians was one of my primary goals in founding RME, so as I considered succession for my Company RME, the possibility of an investment from the Australian Government's National Reconstruction Fund Corporation was immediately attractive.

“Furthermore, the investment strengthens RME’s position as the world's most trusted original equipment manufacturer of mill relining technologies, and Australia’s leadership in the manufacturing of advanced mining technology.

Quotes from NRFC Chair, Martijn Wilder

“Our investment in RME represents a first step for the NRFC in backing leading Australian manufacturers. RME’s cutting-edge solutions not only boost productivity but also enhance safety. We are incredibly proud to support RME’s growth and help it take its pioneering technology to new heights.”

Quotes from RCF, Head of Innovation RCF

“The energy transition, ESG requirements and the declining quality of mineral reserves are forcing the mining industry to transform. RCF Innovation is dedicated to making mining safer, cleaner and more efficient. We are pleased to be working with the NRFC to support innovative companies in Australia with the potential to benefit the global mining industry.”



**THE HON ED HUSIC MP
MINISTER FOR INDUSTRY AND SCIENCE**

MEDIA RELEASE

FIRST NRF INVESTMENT TO KEEP MINING TECH ON-SHORE

XX DATE

A pioneering Australian manufacturer will keep its operations on-shore and boost production, with backing from the first investment made under the Albanese Government's \$15 billion National Reconstruction Fund (NRF).

A \$40 million investment from the NRF Corporation (NRFC) will support the continued growth of Queensland-based Russell Mineral Equipment's (RME) domestic manufacturing capabilities.

RME develops revolutionary technology for the mining and resources industry, with a focus on improving safety and efficiency.

Their mill relining technologies are used in hard rock mining for minerals such as iron, copper, zinc and nickel, which will all be key in the global transition to clean energy generation and storage.

Headquartered in Toowoomba, RME was established in 1985 and now operates in 64 countries, employing more than 450 people worldwide.

The NRDC investment will ensure RME continues to be a global leader in the field, while remaining Aussie-owned and operated.

This deal is part of a broader \$100 million co-investment partnership between the NRF Corporation and Resource Capital Funds, to support companies who are making mining safer, cleaner and more efficient.

The role of the NRFC is to invest in Australian businesses and projects that sit within seven priority areas, including value-add in resources, to help boost Aussie manufacturing capability, grow a skilled workforce and diversify our economy.

The other priority areas are: transport; medical science; defence capability; renewables and low emissions technologies; value-add in agriculture, forestry and fisheries; and enabling capabilities.

For more information, visit www.nrf.gov.au.

Quotes attributable to the Hon. Ed Husic, Minister for Industry and Science:

“

“Russell Mineral Equipment is an Aussie success story four decades in the making, so successful that foreign investors wanted to buy it off us.

“Hundreds of skilled jobs in regional Queensland gone, world-class Aussie mining know-how relocated overseas, valuable export dollars siphoned away.

“Thank goodness the NRF was there in the nick of time, in partnership with a private fund, to stump up capital to keep RME in Toowoomba in Aussie hands.

“We said the NRF would stop the drain of jobs and ideas offshore and now Australians can see that commitment taking shape.

“This is exactly the sort of deal we wanted to see the independent NRFC board make, and I applaud Martjin Wilder and the rest of the board for a sound decision.”

Quotes attributable to Senator, the Hon. Katy Gallagher:

MEDIA CONTACT: Minister Husic's office 02 6277 7070

s22(1)(a)(ii)

From: s22(1)(a) s22(1)(a)(ii)
Sent: Thursday, 14 November 2024 1:11 PM
To: s22(1)(a)(ii)
Cc: Ed Husic
Subject: FW: Media Release NRFC first investment [SEC=OFFICIAL:Sensitive]
Attachments: MR Ministerial NRFC RME investment.docx

Hi s22(1)(a)(ii)

Greetings from the East.

s22(1)(a)(ii) has cleared this one, if you could please print and get in front of the Minister.

Thanks,

s22 s22(1) | Senior Media Adviser
 Office of the Hon Ed Husic MP, Minister for Industry and Science
 M s22(1)(a)(ii) | E s22(s22(1)(a) industry.gov.au
 1) (ii)

OFFICIAL: Sensitive



**THE HON ED HUSIC MP
MINISTER FOR INDUSTRY AND SCIENCE**

MEDIA RELEASE

FIRST NRF INVESTMENT TO KEEP MINING TECH ON-SHORE

Tuesday, 19 November 2024

The first investment from the Albanese Government's landmark \$15 billion National Reconstruction Fund will ensure a pioneering Toowoomba manufacturer stays in Australia and boosts production.

A \$40 million investment from the NRF Corporation (NRFC) will support the continued growth of Queensland-based Russell Mineral Equipment's (RME) domestic manufacturing capabilities.

RME develops precision technology for the mining and resources industry, with a focus on improving safety and efficiency.

Their mill relining technologies are used in hard rock mining for minerals such as iron, copper, zinc and nickel, which will all be key in the global transition to clean energy generation and storage.

RME was established in 1985 and now operates in 64 countries, employing more than 450 people worldwide.

The NRFC investment will ensure RME continues to be a global leader in the field, while remaining Aussie-owned and operated.

This deal is part of a broader \$100 million co-investment partnership between the NRF Corporation and Resource Capital Funds, to support companies who are making mining safer, cleaner and more efficient.

The role of the NRFC is to invest in Australian businesses and projects that sit within seven priority areas, including value-add in resources, to help boost Aussie manufacturing capability, grow a skilled workforce and diversify our economy.

The other priority areas are: transport; medical science; defence capability; renewables and low emissions technologies; value-add in agriculture, forestry and fisheries; and enabling capabilities.

For more information, visit www.nrf.gov.au.

Quotes attributable to the Hon. Ed Husic, Minister for Industry and Science:

"Russell Mineral Equipment is an Aussie success story four decades in the making, so successful that foreign investors wanted to buy it off us.

"Hundreds of skilled jobs in regional Queensland gone, world-class Aussie mining know-how relocated overseas, valuable export dollars siphoned away.

"That would see hundreds of skilled jobs in regional Queensland gone, world-class Aussie mining know-how move offshore and valuable export dollars siphoned away.

"Thank goodness the NRF was there, in partnership with a private fund, to stump up capital to keep RME in Toowoomba in Aussie hands employing Aussie workers.

"We said the NRF would stop the drain of jobs and ideas offshore and now Australians can see that commitment taking shape.

"This is exactly the sort of deal we wanted to see the independent NRFC board make, and I applaud Martijn Wilder and the rest of the board for a sound decision."

Quotes attributable to Senator, the Hon. Katy Gallagher:

▲ MEDIA CONTACT: Minister Husic's office 02 6277 7070

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s22(1)(a)(ii)

From: s22(1)(a)(ii)
Sent: Tuesday, 19 November 2024 9:11 AM
Subject: (OVERLAY) MR HUSIC | FIRST NRF INVESTMENT TO KEEP MINING TECH ON AUSTRALIAN SHORES [SEC=OFFICIAL]

Please find below link for access to National Reconstruction Fund - RME overlay.

https://drive.google.com/drive/folders/14Su0CVYiH5000FBT9BzQ6dbyt4NCEXeG?usp=drive_link



**THE HON ED HUSIC MP
MINISTER FOR INDUSTRY AND SCIENCE**

MEDIA RELEASE

**FIRST NRF INVESTMENT TO KEEP MINING
TECH ON AUSTRALIAN SHORES**

Tuesday, 19 November 2024

The Albanese Government's landmark \$15 billion National Reconstruction Fund will ensure a pioneering Toowoomba manufacturer stays in Australia and boosts production.

A \$40 million investment from the NRF Corporation (NRFC) will support the continued growth of Queensland-based Russell Mineral Equipment's (RME) domestic manufacturing capabilities.

RME develops precision technology for the mining and resources industry, with a focus on improving safety and efficiency in mineral processing.

Their mill relining technologies are used in hard rock mining for minerals and metals such as copper, gold, platinum, nickel, zinc and iron ore, which are all key in the global transition to clean energy generation and storage.

Established in 1985, RME provides hundreds of skilled jobs in regional Queensland and exports its products to more than 60 countries across the world.

The NRFC investment helps to ensure RME continues to be a global leader in the field, while remaining Aussie-owned and operated.

This deal is part of a broader \$100 million co-investment partnership between the NRF Corporation and Resource Capital Funds, to support companies who are making mining safer, cleaner and more efficient.

The role of the NRFC is to invest in Australian businesses and projects that sit within seven priority areas, including value-add in resources, to help boost Aussie manufacturing capability, grow a skilled workforce and diversify our economy.

The other priority areas are: transport; medical science; defence capability; renewables and low emissions technologies; value-add in agriculture, forestry and fisheries; and enabling capabilities.

The NRF has an independent board that makes commercial decisions independent of Government.

For more information, visit www.nrf.gov.au.

Quotes attributable to the Hon. Ed Husic, Minister for Industry and Science:

“The NRFC has stumped up vital capital to ensure RME stays in Toowoomba in Aussie hands employing hundreds of Queensland workers.

“The Albanese government believes Australia should be a country that makes things – the NRFC is playing a vital part, backing the growth of Australia’s manufacturing capabilities.

“In key areas of sovereign capability, our country’s got to be able to stand on its own two feet. We’ve got the talented workers in Australian firms, now they need the investment to grow.

“Importantly too the NRFC is acting as a magnet for private investors to increase growth capital available for Australian manufacturing.

“Driven by the vision to help grow our industrial capabilities, this is the first in what will be a long line of investments the NRFC makes to rebuild our sovereign manufacturing capability and grow high wage, high skill jobs onshore. Well done to them all.”

s22(1) s22(1)
(a)(ii)

Senior Media Adviser

Office of the Hon Ed Husic MP

Minister for Industry and Science

s22(1)(a)(ii)

s22(1) s22(1)
(a)(ii) @industry.gov.au

() (ii)

OFFICIAL

s22(1)(a)(ii)

From: s22(1)(a) s22((ii))
Sent: Thursday, 14 November 2024 11:29 AM
To: s22(1)(a)(ii)
Cc: s22(1)(a)(ii) s22(s22(1 (ii))
Subject: Media Release [SEC=OFFICIAL:Sensitive]
Attachments: MR Ministerial NRFC RME investment.docx

OFFICIAL: Sensitive

Hi s22(1)(a) (ii)

Here is the media release for your consideration - s22(1) (a)(ii) has 'wordsmithed' quotes.

If you are happy with it, I can move it along to Min and Gallagher office.

s22 s22(1) | Senior Media Adviser
 Office of the Hon Ed Husic MP, Minister for Industry and Science
 s22(1)(a)(ii) | E s22(s22(1)(a) 1) (ii) industry.gov.au

OFFICIAL: Sensitive



**THE HON ED HUSIC MP
MINISTER FOR INDUSTRY AND SCIENCE**

MEDIA RELEASE

**FIRST NRF INVESTMENT TO KEEP MINING
TECH ON AUSTRALIAN SHORES**

***** STRICT EMBARGO 10:00PM MONDAY 18TH NOVEMBER *****

Tuesday, 19 November 2024

The Albanese Government's landmark \$15 billion National Reconstruction Fund will ensure a pioneering Toowoomba manufacturer stays in Australia and boosts production.

A \$40 million investment from the NRF Corporation (NRFC) will support the continued growth of Queensland-based Russell Mineral Equipment's (RME) domestic manufacturing capabilities.

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The NRF has an independent board that makes commercial decisions independent of Government.

For more information, visit www.nrf.gov.au.

Quotes attributable to the Hon. Ed Husic, Minister for Industry and Science:

“The NRFC has stumped up vital capital to ensure RME stays in Toowoomba in Aussie hands employing hundreds of Queensland workers.

“The Albanese government believes Australia should be a country that makes things – the NRFC is playing a vital part, backing the growth of Australia’s manufacturing capabilities.

“In key areas of sovereign capability, our country’s got to be able to stand on its own two feet. We’ve got the talented workers in Australian firms, now they need the investment to grow.

“Importantly too the NRFC is acting as a magnet for private investors to increase growth capital available for Australian manufacturing.

“Driven by the vision to help grow our industrial capabilities, this is the first in what will be a long line of investments the NRFC makes to rebuild our sovereign manufacturing capability and grow high wage, high skill jobs onshore. Well done to them all.”



**THE HON ED HUSIC MP
MINISTER FOR INDUSTRY AND SCIENCE**

MEDIA RELEASE

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***** STRICT EMBARGO 10:00PM TUESDAY 19TH NOVEMBER *****

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s22(1)(a)(ii)

From: s22(s22(1
Sent: Tuesday, 19 November 2024 10:17 AM
To: s22(1)(a)(ii) @theguardian.com
Subject: MR HUSIC | FIRST NRF INVESTMENT TO KEEP MINING TECH ON AUSTRALIAN SHORES [SEC=OFFICIAL]
Attachments: IMG_0062.jpeg; IMG_0063.jpeg; IMG_0065.jpeg; IMG_0061.jpeg

Hi s22(1)(a)(ii)

Find release below and images attached.



**THE HON ED HUSIC MP
 MINISTER FOR INDUSTRY AND SCIENCE**

MEDIA RELEASE

**FIRST NRF INVESTMENT TO KEEP MINING
 TECH ON AUSTRALIAN SHORES**

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s22(1) s22(1)
(a)(ii)
Senior Media Adviser
Office of the Hon Ed Husic MP
Minister for Industry and Science
s22(1)(a)(ii)
s22(1) s22(1)
(a)(ii) @industry.gov.au
() (ii)

OFFICIAL

NRF Announce/Teaser

Meeting with Ed

NRF

Pre-Announce 13th -18th

- IG&FB Stories: tile prepared to share the link directly to the SMH, The Age story. Can we make sure we have the link handy
- LinkedIn: Post prepared with links to the media coverage
- Pre shoot three explainer videos while we're in Perth together. These will be edited and prepped to go live first thing on Tuesday morning. RME will be woven into these videos as an example of how the fund works in practice.
- 1. WHAT is the NRF
- 2. WHY do we need it?
- 3. HOW does it work?

Announce 19th-23rd

- Tuesday the 19th
 - Pre shot explainer videos go live first thing in the morning across social channels.
 - Would love to share these links with media to potentially embed in articles.
- Shoot and edit the RME piece
 - Profile piece out at RME. Sea Stock style but more serious. Ed interviewing a media rep from RME about how they are innovating and enhancing the Australian manufacturing industry
 - Shoot lots of colour around the factory I can use as overlay on the piece to make sure it's visually stimulating
 - Aim to turn this piece around by EOD or the 20th to go out across Ed's socials
- Amplifying media
 - Sharing all the best media coverage via IG & FB stories with direct links out to the articles
 - Clip out and post to main feed IG, FB & LinkedIn any great sound bites that we want to push
 - I can stay reactive with these, I would suggest sprinkling them out over the week to keep the story alive

Post Announce 25th – Ongoing

- Profile pieces with the most relevant recipients of the NRF. Ideally we focus on businesses with large social followings or visually stimulating content
- Seed the idea of getting Ed on some business focused podcasts to chat

s22(1)(a)(ii)

Weds 13th Nov

IG and FB stories – Sharing and linking directly out to the best coverage.

LinkedIn – Announcing on LinkedIn. Photo content from the tech speech.

Suggested caption:

15 Billion Dollars Investing in Australian tech and Australian talent!

I was excited to speak at the tech council today as I was finally able to announce that the NRF Corporation has written to me to request a 300 million draw down from the government to start invested in Australian manufacturing.

That money is now ready and waiting in the NRFC account, ready to capitalise these first groundbreaking deals. This will be a watershed in our nation's industrial history. A downpayment on the capabilities that will deliver Australians a prosperous future of secure, well-paid jobs from the lab to the factory floor.

The NRF Corporation has been methodical and rigorous in the way it has gone about assessing the hundreds of proposals it received and I thank them for their great work so far. Keep your eyes peeled for more to come on our first round of investments. More to come very soon!

s22(1)(a)(ii)

From: s22(1)(a)(ii)
Sent: Tuesday, 12 November 2024 3:42 PM
To: s22(1)(a)(ii)
Subject: Agenda [SEC=OFFICIAL]
Attachments: WC 18 November - Media Planning Agenda.docx

OFFICIAL

Hi s22(1)(a)(ii),

Can you please print the attached and place on s22(1)(a)(ii)'s desk at your earliest convenience.

Many thanks and kind regards,

s22(1)(a)(ii)
 Senior Media Adviser
 Office of the Hon Ed Husic MP
 Minister for Industry and Science
 s22(1)(a)(ii)
 s22(1)(a)(ii) @industry.gov.au
 () (ii)

OFFICIAL

MEDIA AGENDA & OUTLOOK

WC 18 NOVEMBER, 2024

URGENT BUSINESS

Announcement	Detail	Date
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s22(1)(a)(ii)

NRF	Announcing first recipients – announcing with RME, Martijn Wilder. Action: Media plan supplied, planning for Toowoomba underway. NRF \$300 m draw down pitched David Swan.	Tuesday, 19 November
NRF	Announcing second recipient – Quantum Brilliance. Action: Awaiting NRFC to confirm live date, planning underway.	TBC Tuesday, 26 November

s22(1)(a)(ii)

s22(1)(a)(ii)

s22(1)(a)(ii)

s22(1)(a)(ii)

s22(1)(a)(ii)

s 47C, s47D, s47G(1)

s22(1)(a)(iii)

s22(1)(a)(ii)

From: s22(1)(a)(ii)
Sent: Sunday, 17 November 2024 6:17 PM
To: Ed Husic
Cc: s22(1)(a)(ii)
Subject: Updated Op Ed [SEC=OFFICIAL:Sensitive]
Attachments: Op Ed NRF First Investment (004).docx

Importance: Low

OFFICIAL: Sensitive

Hi Ed,

Here's the updated Op Ed, approved by s22(1)(a)(ii)

s22(1)(a)(ii)

s22(1)(a)(ii)

Media Adviser

Office of the Hon Ed Husic MP
Minister for Industry and Science

P s22(1)(a)(ii)

| M s22(1)(a)(ii)

| E s22(1)(a)(ii)

industry.gov.au

OFFICIAL: Sensitive

Op Ed – NRF First Investment (550 words)

In the early 1980s John Russell was a young mining engineer sweltering through his first job in the rocks and red dirt at Mount Isa Mines when he saw something that bothered him.

Workers were replacing, by hand, the heavy steel lining on the grinding mills used to crush iron ore.

The operation took five days, costing the company upwards of \$100,000 an hour in lost production.

“It was ridiculous,” he recalled years later. “It took forever, and it was dangerous.”

There had to be a better way, and Dr Russell found it.

In 1985 he started Russell Mineral Equipment, manufacturing innovative mill lining machines in Toowoomba that cut a five-day operation to two days, done safely.

Four decades later, RME is a booming Aussie success story and a major employer for regional Queensland, exporting innovative equipment to 64 countries.

It is also an important link in the supply chain for our sovereign mining industry.

Foreign investors have noticed and they have been making offers as the company looks to expand.

Their gain would come at huge cost to Toowoomba and to Australia.

Jobs sent offshore and the company’s world-leading know-how relocated.

Our mining industry weakened and valuable export dollars siphoned away in a re-run of an all-too-familiar story for Australian manufacturing.

But this week, the independent NRF Corporation board announced an historic \$40m deal that will keep RME in Australian hands.

This is a watershed moment, the NRF’s first investment decision and a model for how it will lift the trajectory of Australian manufacturing.

Aussie jobs safe, Toowoomba’s future more secure, our mining industry kept strong.

The RME deal is a subset of a \$100m partnership the NRFC has entered into with another great Australian company, Resource Capital Funds.

This is a well-established fund of private capital with an impressive track record that will work with the NRF to identify further opportunities for joint investment in the mining space.

Private and public, working together, sharing risk and growing the capital base we need to rebuild our industrial capabilities.

At the last election Labor promised the National Reconstruction Fund would back Aussie manufacturers like Russell Mineral Equipment, secure our supply chains and keep our know-how onshore.

Australians can now see the evidence of how we are delivering on that commitment.

We expect the independent NRFC board to announce more deals in coming days as it continues to leverage the initial \$300m drawn down it recently requested from the government.

Mining is one of seven priority investment areas, and we expect coming announcements to cover everything from deep tech to agriculture and more.

Business is eagerly anticipating these announcements because they can see how the NRF, working with private capital, will build the industrial muscle for our future prosperity.

However, there is now a stark contrast between Labor's vision for Australia's industrial future and the Coalition's.

Peter Dutton's nuclear plan cuts out private capital, which has no interest in investing in his risky fantasy, slugging the taxpayer alone with the \$600 billion bill.

The Coalition also voted against the NRF, including LNP backbencher Garth Hamilton whose electorate is based in Toowoomba.

He must now explain why he voted against securing a future RME and its workers in the community they have called home for 40 years.

s22(1)(a)(ii)

From: s22(1)(a)(ii)
Sent: Thursday, 14 November 2024 9:37 PM
To: s22(1)(a)(ii)
Subject: FW: NRF Op Ed [SEC=OFFICIAL]
Attachments: Op Ed NRF First Investment.docx

OFFICIAL

OFFICIAL

From: s22(1)(a)(ii)
Sent: Thursday, November 14, 2024 4:44 PM
To: Ed Husic s22(1)(a)(ii)
Subject: NRF Op Ed [SEC=OFFICIAL]

Hi Ed,

See attached (and pasted) the NRF Op Ed I have worked up.

Have shown to s22(1)(a)(ii) – he thinks we’re maybe swatting a fly with a Buick in the last bit.

s22(1)(a)(ii)

Op Ed – NRF First Investment (551 words)

In the early 1980s John Russell was a young mining engineer sweltering through his first job in the rocks and red dirt at Mount Isa Mines when he saw something that bothered him.

Workers were replacing, by hand, the heavy steel lining on the grinding mills used to crush iron ore.

The operation took five days, costing the company upwards of \$100,000 an hour in lost production.

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Private and public, working together, sharing risk and growing the capital base we need to rebuild our industrial capabilities.

At the last election Labor promised the National Reconstruction Fund would back Aussie manufacturers like Russell Mineral Equipment, secure our supply chains and keep our know-how onshore.

Australians can now see the evidence of how we are delivering on that commitment.

We expect the independent NRFC board to announce more deals in coming days as it continues to leverage the initial \$300m drawn down it recently requested from the government.

Value-add in resources is one of seven priority investment areas, and we expect coming announcements to cover everything from deep tech to agriculture and more.

Business has been anticipating these announcements because they can see how the NRF, working alongside private capital, will build the industrial muscle for our future prosperity.

The contrast between Labor's vision for Australia's industrial future and the Coalition's is stark.

Peter Dutton's nuclear plan cuts out private capital, which has no interest in investing in his risky fantasy, slugging the taxpayer alone with the \$600 billion bill.

The Coalition voted against the NRF, including LNP backbencher Garth Hamilton whose electorate is based in Toowoomba.

He must now explain why he voted against securing a future for RME and its workers in the community they have called home for 40 years.

s22(1)(a)(ii)

Media Adviser

Office of the Hon Ed Husic MP
Minister for Industry and Science

P s22(1)(a)(ii)

| M s22(1)(a)(ii)

| E s22(1)(a)(ii)

industry.gov.au

OFFICIAL

Op Ed – NRF First Investment (563 words)

In the early 1980s John Russell was a young mining engineer sweltering through his first job in the rocks and red dirt at Mount Isa Mines when he saw something that bothered him.

Workers were replacing, by hand, the heavy steel lining on the grinding mills used to crush iron ore.

The operation took five days, costing the company upwards of \$100,000 an hour in lost production.

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Business has rightly been impatient, chasing the NRF to make its first investments. They've been anticipating these announcements because they can see how the NRF, working alongside private capital, will build the industrial muscle for our future prosperity.

The contrast between Labor's vision for Australia's industrial future and the Coalition's is stark.

Peter Dutton's nuclear plan cuts out private capital, which has no interest in investing in his risky fantasy, slugging the taxpayer alone with the \$600 billion bill.

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s22(1)(a)(ii)

From: s22(1)(a)(ii)
Sent: Wednesday, 20 November 2024 3:16 PM
To: s22(1)(a)(ii)
Subject: Op Ed as discussed [SEC=OFFICIAL]

Hi s22(1)(a)(ii)

As discussed pls see the Op Ed the Minister has worked up.

Let me know what you think,

Cheers

s22(1)(a)(ii)

NRF first investment

In the early 1980s John Russell was a graduate mechanical engineer in charge of maintenance, sweltering through his first job in the rocks and red dirt at Mount Isa Mines when he saw something that bothered him.

Workers were replacing, by hand, the heavy steel lining on the grinding mills used to crush copper ore.

The operation took five days, costing the company upwards of \$100,000 an hour in lost production.

“It was ridiculous,” he recalled years later. “It took forever, and it was dangerous.”

There had to be a better way and Dr Russell found it.

In 1985 he started Russell Mineral Equipment, manufacturing innovative RUSSELL Mill Relining Machines in Toowoomba that cut a five-day operation to two days, done safely.

Four decades later, RME is a booming Aussie success story and a major employer for regional Queensland, exporting to 64 countries.

It is also an important link in the supply chain for our sovereign mining industry.

Foreign investors have been attracted to RME, to the company’s global reach and to its high-performance team.

A foreign investment in RME would come at huge cost to Toowoomba and to Australia.

Hundreds of skilled jobs in regional Queensland jobs potentially lost, world-class Aussie mining know-how sent offshore, valuable export dollars siphoned off.

A re-run of an all-too-familiar story for Australian manufacturing.

The Albanese government believes Australia should be a country that makes things.

We set up the National Reconstruction Fund, teaming up with private capital, to back the growth of our manufacturing capabilities.

Today, the independent NRF Corporation board is announcing Russell Mineral Equipment as its first investment, stumping up an historic \$40m in a deal that will keep RME in Australian hands.

Aussie jobs safe, Toowoomba's future more secure, our mining industry kept strong.

This is a watershed moment, a model for how the NRF will lift the trajectory of Australian manufacturing.

In key areas of sovereign capability, such as mining, Australia has to stand on its own two feet.

We have the talented workers in Australian firms.

Those firms need investment to grow in Australia and that is what the \$15 billion in the NRF is there to provide.

The RME deal is a subset of a \$100m partnership the NRFC has entered into with another great Australian company, Resource Capital Funds.

This is a well-established fund of private capital with an impressive track record that will work with the NRF to identify further opportunities for joint investment in the mining space.

Private and public, working together, sharing the risk and growing the capital base we need to rebuild our industrial capabilities.

At the last election Labor promised the National Reconstruction Fund would back Aussie manufacturers like Russell Mineral Equipment, secure our supply chains and keep our know-how onshore.

Australians can now see the evidence of how we are delivering on that commitment.

We expect the independent NRFC board to announce more deals in coming days as it continues to leverage the initial \$300m drawn down it recently requested from the government.

Value-add in resources is one of seven priority investment areas, and we expect coming announcements to cover everything from deep tech to agriculture and more.

Business has been anticipating these announcements because they can see how the NRF, working alongside private capital, will build the industrial muscle for our future prosperity.

The contrast between Labor's vision for Australia's industrial future and the Coalition's is stark.

Peter Dutton's nuclear plan cuts out private capital, which has no interest in investing in his risky fantasy, slugging the taxpayer alone with a \$600 billion bill.

The Coalition voted against the NRF, including LNP backbencher Garth Hamilton whose electorate is based in Toowoomba.

He must now explain why he voted against securing a future for RME and its workers in the community they have called home for 40 years.

s22(1)(a)(ii)

Media Adviser

Office of the Hon Ed Husic MP

Minister for Industry and Science

P s22(1)(a)(ii)

| M s22(1)(a)(ii)

| E s22(1)(a)(ii)

industry.gov.au

OFFICIAL

s22(1)(a)(ii)

From: s22(1)(a)(ii)
Sent: Sunday, 17 November 2024 5:36 PM
To: s22(1)(a)(ii) s22(1)(a) s22(1)(a)
Subject: Oped (ii) 1
Attachments: Op Ed NRF First Investment.docx

Thanks ^{s22(1)(a)}_(ii) Couple of tweaks in the attached. Completely stylistic. Accept em, don't accept em, your call.

But this is good to go to Ed.

s22(1)(a)(ii)

s22(1)(a)(ii)

Chief of Staff

s22(1)(a)(ii) industry.gov.au

Office of Hon. Ed Husic

Minister for Industry and Science

Op Ed – NRF First Investment (628 words)

In the early 1980s John Russell was a young safety officer sweltering through his first job in the rocks and red dirt at Mount Isa Mines when he saw something that bothered him.

Workers were replacing, by hand, the heavy steel lining on the grinding mills used to crush iron ore.

The operation took five days, costing the company upwards of \$100,000 an hour in lost production.

“It was ridiculous,” he recalled years later. “It took forever, and it was dangerous.”

There had to be a better way and Dr Russell found it.

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Four decades later, RME is a booming Aussie success story and a major employer for regional Queensland, exporting to 64 countries.

It is also an important link in the supply chain for our sovereign mining industry.

Foreign investors noticed and they have been making offers.

~~Their~~Had John Russell accepted those offers to offshore, those investors’ gain would come at huge cost to Toowoomba and to Australia.

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s22(1)(a)(ii)

From: s22(1)(a)(ii)
Sent: Sunday, 17 November 2024 12:54 PM
To: s22(1)(a) s22(s22(1)(a)(ii)
Subject: Updated NRF Op Ed [SEC=OFFICIAL]
Attachments: Op Ed NRF First Investment.docx

OFFICIAL

Hi both,

Not getting much love from the AFR.

s22(1)(a)(ii) keen at the Oz.

Still working with the Courier Mail too – I think that would be best.

s22(1)(a)(ii)

Media Adviser

Office of the Hon Ed Husic MP
Minister for Industry and Science

P s22(1)(a)(ii) | M s22(1)(a)(ii) | E s22(1)(a)(ii) industry.gov.au

OFFICIAL

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s22(1)(a)(ii)

From: s22(1) s22(1)
Sent: Wednesday, 13 November 2024 7:16 PM
To: s22(1)(a)(ii) Ed Husic
Subject: RE: Talking Points - 6PR [SEC=OFFICIAL]
Attachments: 6PR Media Brief 13.11.24.docx

OFFICIAL

s22(1)(a)(ii)

s22(1) s22(1)
(a)(ii)
Senior Media Adviser
Office of the Hon Ed Husic MP
Minister for Industry and Science
s22(1)(a)(ii)

s22(1) s22(1)
(a)(ii) @industry.gov.au
() (ii)

OFFICIAL

From: s22(1) s22(1)
Sent: Wednesday, November 13, 2024 6:49 PM
To: s22(1)(a)(ii) <s22(1)(a)(ii) industry.gov.au>; Ed Husic s22(1)(a)(ii)
Subject: Talking Points - 6PR [SEC=OFFICIAL]

s22(1) s22(1)
(a)(ii)
Senior Media Adviser
Office of the Hon Ed Husic MP
Minister for Industry and Science
s22(1)(a)(ii)

s22(1) s22(1)
(a)(ii) @industry.gov.au
() (ii)

OFFICIAL

6PR MEDIA BRIEF – WEDNESDAY, 13 NOVEMBER 2024

s22(1)(a)(ii)

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s22(1)(a)(ii)

The Industry Growth Program is also setting up this wave of next-generation manufacturers to grow into prime candidates for our National Reconstruction Fund, the first investments of which I'll be announcing in the coming week.

s22(1)(a)(ii)

s22(1)(a)(ii)

NRF – SMH pg 23

Recently, the NRF Corporation wrote to me to request a \$300m draw-down from the government – with this request marking further announcements on the first NRF investments to be made imminently.

These investments are about backing the capabilities that will deliver Australians a stronger future of secure, well-paid jobs from the lab to the factory floor.

I look forward to revealing the first of these major announcements, which will herald the return of our country to one that makes things again, and ships them to the rest of the world.

s22(1)(a)(ii)

s22(1)(a)(ii)

MEDIA BRIEF – THURSDAY, 14 NOVEMBER 2024

NRF

“Recently, the NRF Corporation wrote to me to request a \$300m draw-down from the government – with this request marking further announcements on the first NRF investments to be made imminently.”

“These investments are about backing the capabilities that will deliver Australians a stronger future of secure, well-paid jobs from the lab to the factory floor.”

“I look forward to revealing the first of these major announcements, which will herald the return of our country to one that makes things again, and ships them to the rest of the world.”

s22(1)(a)(ii)

s22(1)(a)(ii)

From: s22(1)(a)(ii)
Sent: Thursday, 14 November 2024 11:38 AM
To: s22(1)(a)(ii)
Cc: s22(1)(a)(ii)
Subject: RE: Clearance request | media holding lines [SEC=OFFICIAL]
Attachments: s22(1)(a)(ii) Media Brief 13.11.24.docx

s22(1)(a)(ii)

s22(1)(a)(ii)

OFFICIAL

From: s22(1)(a)(ii) s22(1)(a)(ii) <s22(1)(a)(ii)s22(1)(a)(ii)> industry.gov.au
Sent: Thursday, November 14, 2024 11:14 AM
To: s22(1)(a)(ii) <s22(1)(a)(ii)> industry.gov.au
Cc: s22(1)(a)(ii) <s22(1)(a)(ii)> industry.gov.au
Subject: Clearance request | media holding lines [SEC=OFFICIAL]

OFFICIAL

Attached for your clearance ahead of s22(1)(a)(ii) today.

Note, I'm awaiting producer to update me with their hitlist so these will be subject to change.

s22(1)(a)(ii) s22(1)(a)(ii)
Senior Media Adviser
 Office of the Hon Ed Husic MP
 Minister for Industry and Science
 s22(1)(a)(ii)

s22(1)(a)(ii) s22(1)(a)(ii) [@industry.gov.au](mailto:s22(1)(a)(ii)@industry.gov.au)
 () (ii)

OFFICIAL

s22(1)(a)(ii)

MEDIA BRIEF – THURSDAY, 14 NOVEMBER 2024

NRF

~~“Recently, t~~The NRF Corporation recently wrote to me to ~~request ask for a~~ \$300m draw-down ~~of more than \$300 million. That’s an important step and shows from the government – with this request marking further announcements on the they’re preparing to make the first NRF investments to be made imminently.”~~

~~“The NRF is se investments are about backing the capabilities that will deliver~~ing Australians a stronger future. It’s about making sure we keep ~~of~~ secure, well-paid jobs – from the lab to the factory floor – here at home.”

~~“I’m looking forward to revealing making the first of these major announcements very soon. Announcements that, which will herald the return of our country to one that makes things hereagain, and ships them to the rest of the world.”~~

s22(1)(a)(ii)

s22(1)(a)(ii)

s22(1)(a)(ii)

s22(1)(a)(ii)

From: s22(1)(a) s22((ii)
Sent: Tuesday, 19 November 2024 5:36 AM
To: s22(1)(a)(ii) @aap.com.au
Subject: NRF First announcement [SEC=OFFICIAL]

Hi s22(1) (a)(ii)

We're standing up in the Blue Room at 9.30am tomorrow on the first NRF announcement.

Hopeful you might be interested. Apologies for not getting it sooner, I had a technical glitch.



**THE HON ED HUSIC MP
MINISTER FOR INDUSTRY AND SCIENCE**

MEDIA RELEASE

**UNDER EMBARGO
10PM, 18 NOVEMBER**

FIRST NRF INVESTMENT TO KEEP MINING TECH ON AUSTRALIAN SHORES

Tuesday, 19 November 2024

The Albanese Government's landmark \$15 billion National Reconstruction Fund will ensure a pioneering Toowoomba manufacturer stays in Australia and boosts production.

A \$40 million investment from the NRF Corporation (NRFC) will support the continued growth of Queensland-based Russell Mineral Equipment's (RME) domestic manufacturing capabilities.

RME develops precision technology for the mining and resources industry, with a focus on improving safety and efficiency in mineral processing.

Their mill relining technologies are used in hard rock mining for minerals and metals such as copper, gold, platinum, nickel, zinc and iron ore, which are all key in the global transition to clean energy generation and storage.

Established in 1985, RME provides hundreds of skilled jobs in regional Queensland and exports its products to more than 60 countries across the world.

The NRFC investment helps to ensure RME continues to be a global leader in the field, while remaining Aussie-owned and operated.

This deal is part of a broader \$100 million co-investment partnership between the NRF Corporation and Resource Capital Funds, to support companies who are making mining safer, cleaner and more efficient.

The role of the NRFC is to invest in Australian businesses and projects that sit within seven priority areas, including value-add in resources, to help boost Aussie manufacturing capability, grow a skilled workforce and diversify our economy.

The other priority areas are: transport; medical science; defence capability; renewables and low emissions technologies; value-add in agriculture, forestry and fisheries; and enabling capabilities.

The NRF has an independent board that makes commercial decisions independent of Government.

For more information, visit www.nrf.gov.au.

Quotes attributable to the Hon. Ed Husic, Minister for Industry and Science:

“The NRFC has stumped up vital capital to ensure RME stays in Toowoomba in Aussie hands employing hundreds of Queensland workers.

“The Albanese government believes Australia should be a country that makes things – the NRFC is playing a vital part, backing the growth of Australia’s manufacturing capabilities.

“In key areas of sovereign capability, our country’s got to be able to stand on its own two feet. We’ve got the talented workers in Australian firms, now they need the investment to grow.

“Importantly too the NRFC is acting as a magnet for private investors to increase growth capital available for Australian manufacturing.

“Driven by the vision to help grow our industrial capabilities, this is the first in what will be a long line of investments the NRFC makes to rebuild our sovereign manufacturing capability and grow high wage, high skill jobs onshore. Well done to them all.”

s22 s22(1) | Senior Media Adviser
Office of the Hon Ed Husic MP, Minister for Industry and Science
s22(1)(a)(ii) | E s22(s22(1)(a) industry.gov.au
1) (ii)

OFFICIAL

s22(1)(a)(ii)

From: s22(1)(a)(ii) s22(1)(a)(ii)
Sent: Monday, 18 November 2024 10:14 AM
To: s22(1)(a)(ii)
Subject: EMBARGOED MR HUSIC | FIRST NRF INVESTMENT TO KEEP MINING TECH ON AUSTRALIAN SHORES [SEC=OFFICIAL]
Attachments: IMG_0065.jpeg; IMG_0061.jpeg; IMG_0062.jpeg; IMG_0063.jpeg; IMG_0064.jpeg

Hey s22(1)(a)(ii)

See below MR announcing the first investment through the \$15 billion National Reconstruction Fund.

The minister will be standing in the blue room tomorrow at 9:30 am to make the announcement – can you let me know who you'll be handing this over to.

Thanks!



**THE HON ED HUSIC MP
 MINISTER FOR INDUSTRY AND SCIENCE**

MEDIA RELEASE

FIRST NRF INVESTMENT TO KEEP MINING TECH ON AUSTRALIAN SHORES

UNDER EMBARGO UNTIL 10PM MONDAY, 18 NOVEMBER 2024

The Albanese Government's landmark \$15 billion National Reconstruction Fund will ensure a pioneering Toowoomba manufacturer stays in Australia and boosts production.

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RME develops precision technology for the mining and resources industry, with a focus on improving safety and efficiency in mineral processing.

Their mill relining technologies are used in hard rock mining for minerals and metals such as copper, gold, platinum, nickel, zinc and iron ore, which are all key in the global transition to clean energy generation and storage.

Established in 1985, RME provides hundreds of skilled jobs in regional Queensland and exports its products to more than 60 countries across the world.

The NRFC investment helps to ensure RME continues to be a global leader in the field, while remaining Aussie-owned and operated.

This deal is part of a broader \$100 million co-investment partnership between the NRF Corporation and Resource Capital Funds, to support companies who are making mining safer, cleaner and more efficient.

The role of the NRFC is to invest in Australian businesses and projects that sit within seven priority areas, including value-add in resources, to help boost Aussie manufacturing capability, grow a skilled workforce and diversify our economy.

The other priority areas are: transport; medical science; defence capability; renewables and low emissions technologies; value-add in agriculture, forestry and fisheries; and enabling capabilities.

The NRF has an independent board that makes commercial decisions independent of Government.

For more information, visit www.nrf.gov.au.

Quotes attributable to the Hon. Ed Husic, Minister for Industry and Science:

“The NRFC has stumped up vital capital to ensure RME stays in Toowoomba in Aussie hands employing hundreds of Queensland workers.

“The Albanese government believes Australia should be a country that makes things – the NRFC is playing a vital part, backing the growth of Australia’s manufacturing capabilities.

“In key areas of sovereign capability, our country’s got to be able to stand on its own two feet. We’ve got the talented workers in Australian firms, now they need the investment to grow.

“Importantly too the NRFC is acting as a magnet for private investors to increase growth capital available for Australian manufacturing.

“Driven by the vision to help grow our industrial capabilities, this is the first in what will be a long line of investments the NRFC makes to rebuild our sovereign manufacturing capability and grow high wage, high skill jobs onshore. Well done to them all.”

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(a)(ii)

Senior Media Adviser

Office of the Hon Ed Husic MP

Minister for Industry and Science

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(a)(ii) [@industry.gov.au](https://www.industry.gov.au)

() (ii)

OFFICIAL

s22(1)(a)(ii)

From: s22(1)(a)(ii)
Sent: Tuesday, 19 November 2024 5:15 AM
To: s22(1)(a)(ii)
Subject: FW: EMBARGOED MR HUSIC | FIRST NRF INVESTMENT TO KEEP MINING TECH ON AUSTRALIAN SHORES [SEC=OFFICIAL]

OFFICIAL

Good morning!

Country Hour contact details below.

s22(1)(a)(ii)
Senior Media Adviser
Office of the Hon Ed Husic MP
Minister for Industry and Science
s22(1)(a)(ii)

s22(1)(a)(ii) @industry.gov.au
() (ii)

OFFICIAL

From: s22(1)(a)(ii) <@abc.net.au>
Sent: Monday, November 18, 2024 6:07 PM
To: s22(1)(a)(ii) <s22(1)(a)(ii)@industry.gov.au>
Subject: RE: EMBARGOED MR HUSIC | FIRST NRF INVESTMENT TO KEEP MINING TECH ON AUSTRALIAN SHORES [SEC=OFFICIAL]

OFFICIAL

CAUTION - This email originated from outside of the organisation. Do not click links or open attachments unless you recognise the sender and know the content is safe.

Hi s22(1)(a)

Thanks for this. Mobile through the studio is better quality for us. s22(1)(a)(ii)'s number is s22(1)(a)(ii).

Cheers

s22(1)(a)(ii)

From: s22(1)(a)(ii) <s22(1)(a)(ii)@industry.gov.au>
Sent: Monday, 18 November 2024 12:03 PM
To: Jodie Gunders <Gunders.Jodie@abc.net.au>
Subject: RE: EMBARGOED MR HUSIC | FIRST NRF INVESTMENT TO KEEP MINING TECH ON AUSTRALIAN SHORES [SEC=OFFICIAL]

OFFICIAL

s22(1)(a)(ii)

Senior Media Adviser
Office of the Hon Ed Husic MP
Minister for Industry and Science
s22(1)(a)(ii)

s22(1)(a)(ii) [@industry.gov.au](mailto:industry.gov.au)
() (ii)

OFFICIAL

From: s22(1)(a)(ii) s22(1)(a)(ii)
Sent: Monday, November 18, 2024 1:02 PM
To: s22(1)(a)(ii) [@abc.net.au](mailto:abc.net.au)
Subject: EMBARGOED MR HUSIC | FIRST NRF INVESTMENT TO KEEP MINING TECH ON AUSTRALIAN SHORES [SEC=OFFICIAL]

Hi s22(1)(a)(ii)

Thanks for the chat.

As discussed find below embargoed MR.

Confirming pre-recorded interview with s22(1)(a)(ii) at 11:05 AEDT (10:05 AEST) tomorrow – can you shoot me through your studio number.

Thanks,



THE HON ED HUSIC MP

MINISTER FOR INDUSTRY AND SCIENCE

MEDIA RELEASE

FIRST NRF INVESTMENT TO KEEP MINING TECH ON AUSTRALIAN SHORES

UNDER EMBARGO UNTIL 6AM TUESDAY, 19 NOVEMBER 2024

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s22(1) s22(1)
(a)(ii)

Senior Media Adviser

Office of the Hon Ed Husic MP

Minister for Industry and Science

s22(1)(a)(ii)

s22(1) s22(1)
(a)(ii) @industry.gov.au

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OFFICIAL

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s22(1)(a)(ii)

From: s22(1)(a)(ii) s22(1)(a)(ii)
Sent: Monday, 18 November 2024 1:20 PM
To: s22(1)(a)(ii)
Subject: RE: EMBARGOED MR HUSIC | FIRST NRF INVESTMENT TO KEEP MINING TECH ON AUSTRALIAN SHORES [SEC=OFFICIAL]
Attachments: IMG_0063.jpeg; IMG_0064.jpeg; IMG_0065.jpeg; IMG_0061.jpeg; IMG_0062.jpeg

s22(1)(a)(ii) s22(1)(a)(ii)
Senior Media Adviser
 Office of the Hon Ed Husic MP
 Minister for Industry and Science
 s22(1)(a)(ii)

s22(1)(a)(ii) s22(1)(a)(ii) @industry.gov.au
 () (ii)

OFFICIAL

From: s22(1)(a)(ii) s22(1)(a)(ii)
Sent: Monday, November 18, 2024 1:20 PM
To: s22(1)(a)(ii)
Subject: EMBARGOED MR HUSIC | FIRST NRF INVESTMENT TO KEEP MINING TECH ON AUSTRALIAN SHORES [SEC=OFFICIAL]

Hi s22(1)(a)(ii)

The moment you've been waiting for, outlined below.



THE HON ED HUSIC MP

MINISTER FOR INDUSTRY AND SCIENCE

MEDIA RELEASE

FIRST NRF INVESTMENT TO KEEP MINING TECH ON AUSTRALIAN SHORES

UNDER EMBARGO UNTIL 6AM TUESDAY, 19 NOVEMBER 2024

The Albanese Government's landmark \$15 billion National Reconstruction Fund will ensure a pioneering Toowoomba manufacturer stays in Australia and boosts production.

A \$40 million investment from the NRF Corporation (NRF) will support the continued growth of Queensland-based Russell Mineral Equipment's (RME) domestic manufacturing capabilities.

RME develops precision technology for the mining and resources industry, with a focus on improving safety and efficiency in mineral processing.

Their mill relining technologies are used in hard rock mining for minerals and metals such as copper, gold, platinum, nickel, zinc and iron ore, which are all key in the global transition to clean energy generation and storage.

Established in 1985, RME provides hundreds of skilled jobs in regional Queensland and exports its products to more than 60 countries across the world.

The NRFC investment helps to ensure RME continues to be a global leader in the field, while remaining Aussie-owned and operated.

This deal is part of a broader \$100 million co-investment partnership between the NRF Corporation and Resource Capital Funds, to support companies who are making mining safer, cleaner and more efficient.

The role of the NRFC is to invest in Australian businesses and projects that sit within seven priority areas, including value-add in resources, to help boost Aussie manufacturing capability, grow a skilled workforce and diversify our economy.

The other priority areas are: transport; medical science; defence capability; renewables and low emissions technologies; value-add in agriculture, forestry and fisheries; and enabling capabilities.

The NRF has an independent board that makes commercial decisions independent of Government.

For more information, visit www.nrf.gov.au.

Quotes attributable to the Hon. Ed Husic, Minister for Industry and Science:

“The NRFC has stumped up vital capital to ensure RME stays in Toowoomba in Aussie hands employing hundreds of Queensland workers.

“The Albanese government believes Australia should be a country that makes things – the NRFC is playing a vital part, backing the growth of Australia’s manufacturing capabilities.

“In key areas of sovereign capability, our country’s got to be able to stand on its own two feet. We’ve got the talented workers in Australian firms, now they need the investment to grow.

“Importantly too the NRFC is acting as a magnet for private investors to increase growth capital available for Australian manufacturing.

“Driven by the vision to help grow our industrial capabilities, this is the first in what will be a long line of investments the NRFC makes to rebuild our sovereign manufacturing capability and grow high wage, high skill jobs onshore. Well done to them all.”

s22(1) s22(1)
(a)(ii)

Senior Media Adviser

Office of the Hon Ed Husic MP

Minister for Industry and Science

s22(1)(a)(ii)

s22(1) s22(1)
(a)(ii) @industry.gov.au

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OFFICIAL

s22(1)(a)(ii)

From: s22(1)(a)(ii)
Sent: Monday, 18 November 2024 12:39 PM
To: s22(1)(a)(ii)
Subject: RE: EMBARGOED MR HUSIC | FIRST NRF INVESTMENT TO KEEP MINING TECH ON AUSTRALIAN SHORES [SEC=OFFICIAL]

You can go live from 10 pm AEDT tonight, that embargo is for broadcast.

s22(1)(a)(ii)
Senior Media Adviser
Office of the Hon Ed Husic MP
Minister for Industry and Science

s22(1)(a)(ii)
s22(1)(a)(ii) @industry.gov.au
() (ii)

OFFICIAL

From: s22(1)(a)(ii) @wanews.com.au>
Sent: Monday, November 18, 2024 12:37 PM
To: s22(1)(a)(ii) <s22(1)(a)(ii)> industry.gov.au>
Subject: RE: EMBARGOED MR HUSIC | FIRST NRF INVESTMENT TO KEEP MINING TECH ON AUSTRALIAN SHORES [SEC=OFFICIAL]

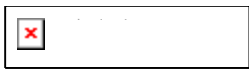
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Got it this time, thanks.

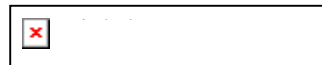
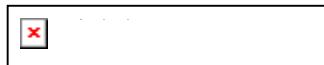
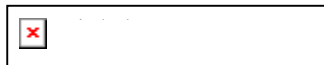
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Yara,

s22(1)(a)(ii) | Canberra Bureau Chief (Editorial)



Seven West Media (WA)
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From: s22(1)(a)(ii) <s22(1)(a)(ii)> industry.gov.au>
Sent: 18 November 2024 12:32
To: s22(1)(a)(ii) @wanews.com.au>

Subject: FW: EMBARGOED MR HUSIC | FIRST NRF INVESTMENT TO KEEP MINING TECH ON AUSTRALIAN SHORES
[SEC=OFFICIAL]

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It may have been the images...

s22(1) s22(1)
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Office of the Hon Ed Husic MP
Minister for Industry and Science
s22(1)(a)(ii)

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From: s22(1) s22(1)
Sent: Monday, November 18, 2024 12:12 PM
To: s22(1)(a)(ii) @wanews.com.au
Subject: EMBARGOED MR HUSIC | FIRST NRF INVESTMENT TO KEEP MINING TECH ON AUSTRALIAN SHORES
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Hey s22(1)(a)(ii)

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Give me a call if you have any questions – you’re one of a

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MINISTER FOR INDUSTRY AND SCIENCE

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From: s22(s22(1
Sent: 1)(a))(a) Monday, 18 November 2024 11:11 AM
To: s22(1)(a)(ii)
Subject: EMBARGOED MR HUSIC | FIRST NRF INVESTMENT TO KEEP MINING TECH ON AUSTRALIAN SHORES [SEC=OFFICIAL]
Attachments: IMG_0064.jpeg; IMG_0065.jpeg; IMG_0061.jpeg; IMG_0062.jpeg; IMG_0063.jpeg

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 MINISTER FOR INDUSTRY AND SCIENCE**

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Senior Media Adviser

Office of the Hon Ed Husic MP

Minister for Industry and Science

s22(1)(a)(ii)

s22(1) s22(1)
(a)(ii) @industry.gov.au

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s22(1)(a)(ii)

From: s22(1)(a)(ii) @Seven.com.au>
Sent: Monday, 18 November 2024 10:53 AM
To: s22(1)(a)(ii)
Subject: FW: EMBARGOED MR HUSIC | FIRST NRF INVESTMENT TO KEEP MINING TECH ON AUSTRALIAN SHORES [SEC=OFFICIAL]

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Hi s22(1)(a)(ii) -
 My colleague s22(1)(a)(ii) passed on your email.
 Interesting idea, but we'll pass for Sunrise.
 Best of luck with the announcement.
 s22(1)(a)(ii)

From: s22(1)(a)(ii) s22(1)(a)(ii) <s22(1)(a)(ii) s22(1)(a)(ii)> industry.gov.au>
Sent: Monday, November 18, 2024 9:50 am
To: s22(1)(a)(ii) @Seven.com.au>
Subject: EMBARGOED MR HUSIC | FIRST NRF INVESTMENT TO KEEP MINING TECH ON AUSTRALIAN SHORES [SEC=OFFICIAL]

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MINISTER FOR INDUSTRY AND SCIENCE

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Senior Media Adviser

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From: s22(1)(a)(ii) s22(1)(a)(ii)
Sent: Monday, 18 November 2024 10:22 AM
To: s22(1)(a)(ii) @seven.com.au
Subject: RE: EMBARGOED MR HUSIC | FIRST NRF INVESTMENT TO KEEP MINING TECH ON AUSTRALIAN SHORES [SEC=OFFICIAL]
Attachments: 2-rme-pr-john-russell-assembly-floor.mp4; 3-rme-pr-russell-mill-relining-machine-factory-acceptance-testing.mov; 4-rme-pr-factory-floor.mp4; 5-rme-pr-assembly-drone-delivering-the-promise.mp4; 1-rme-pr-john-russell-assembly-floor.mp4

s22(1)(a)(ii) s22(1)(a)(ii)
 Senior Media Adviser
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 Minister for Industry and Science
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Sent: Monday, November 18, 2024 10:21 AM
To: s22(1)(a)(ii) @seven.com.au' s22(1)(a)(ii) @seven.com.au>
Subject: RE: EMBARGOED MR HUSIC | FIRST NRF INVESTMENT TO KEEP MINING TECH ON AUSTRALIAN SHORES [SEC=OFFICIAL]

Also, find attached b-roll.

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 Minister for Industry and Science
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From: s22(1)(a)(ii) s22(1)(a)(ii)
Sent: Monday, November 18, 2024 9:51 AM
To: s22(1)(a)(ii) @seven.com.au
Subject: EMBARGOED MR HUSIC | FIRST NRF INVESTMENT TO KEEP MINING TECH ON AUSTRALIAN SHORES [SEC=OFFICIAL]

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Thanks,



**THE HON ED HUSIC MP
MINISTER FOR INDUSTRY AND SCIENCE**

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Senior Media Adviser

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Minister for Industry and Science

s22(1)(a)(ii)

s22(1) s22(1) @industry.gov.au
(a)(ii)

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s22(1)(a)(ii)

From: s22(1)(a) s22((ii))
Sent: Monday, 18 November 2024 5:07 PM
To: s22(1)(a)(ii) @theconversation.edu.au
Subject: Embargoed Media Release National Reconstruction Fund first investment. [SEC=OFFICIAL]

Hi s22(1)(a)(ii)

The Minister will be standing up in the Blue Room tomorrow – alongside Mar. jn Wilder the Chair of the NRFC - at 9.15am.

If you have any questions please let me know.

Kind regards,
 s22(1)
 1)



**THE HON ED HUSIC MP
 MINISTER FOR INDUSTRY AND SCIENCE**

MEDIA RELEASE

**UNDER EMBARGO
 10PM, 18 NOVEMBER**

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Tuesday, 19 November 2024

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M s22(1)(a)(ii) | E s22(s22(1)(a) industry.gov.au
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Sent: Monday, 18 November 2024 12:37 PM
To: s22(1)(a)(ii) s22(1)(a)(ii)
Subject: Re: EMBARGOED MR HUSIC | FIRST NRF INVESTMENT TO KEEP MINING TECH ON AUSTRALIAN SHORES [SEC=OFFICIAL]

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Sent: 18 November 2024 12:52
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 s22(1)(a)(ii) s22(1)(a)(ii)

OFFICIAL

From: s22(1) s22(1)
Sent: Monday, November 18, 2024 12:12 PM
To: s22(1)(a)(ii) @wanews.com.au
Subject: EMBARGOED MR HUSIC | FIRST NRF INVESTMENT TO KEEP MINING TECH ON AUSTRALIAN SHORES
[SEC=OFFICIAL]

Hey s22(1)(a)(ii)

See below embargoed media release, as discussed the minister will be standing in the blue room tomorrow at 9:30 am to make the announcement.

Give me a call if you have any questions – you're one of a

Thanks,



THE HON ED HUSIC MP

MINISTER FOR INDUSTRY AND SCIENCE

MEDIA RELEASE

FIRST NRF INVESTMENT TO KEEP MINING TECH ON AUSTRALIAN SHORES

UNDER EMBARGO UNTIL 6AM TUESDAY, 19 NOVEMBER 2024

The Albanese Government's landmark \$15 billion National Reconstruction Fund will ensure a pioneering Toowoomba manufacturer stays in Australia and boosts production.

A \$40 million investment from the NRF Corporation (NRFC) will support the continued growth of Queensland-based Russell Mineral Equipment's (RME) domestic manufacturing capabilities.

RME develops precision technology for the mining and resources industry, with a focus on improving safety and efficiency in mineral processing.

Their mill relining technologies are used in hard rock mining for minerals and metals such as copper, gold, platinum, nickel, zinc and iron ore, which are all key in the global transition to clean energy generation and storage.

Established in 1985, RME provides hundreds of skilled jobs in regional Queensland and exports its products to more than 60 countries across the world.

The NRFC investment helps to ensure RME continues to be a global leader in the field, while remaining Aussie-owned and operated.

This deal is part of a broader \$100 million co-investment partnership between the NRF Corporation and Resource Capital Funds, to support companies who are making mining safer, cleaner and more efficient.

The role of the NRFC is to invest in Australian businesses and projects that sit within seven priority areas, including value-add in resources, to help boost Aussie manufacturing capability, grow a skilled workforce and diversify our economy.

The other priority areas are: transport; medical science; defence capability; renewables and low emissions technologies; value-add in agriculture, forestry and fisheries; and enabling capabilities.

The NRF has an independent board that makes commercial decisions independent of Government.

For more information, visit www.nrf.gov.au.

Quotes attributable to the Hon. Ed Husic, Minister for Industry and Science:

“The NRFC has stumped up vital capital to ensure RME stays in Toowoomba in Aussie hands employing hundreds of Queensland workers.

“The Albanese government believes Australia should be a country that makes things – the NRFC is playing a vital part, backing the growth of Australia’s manufacturing capabilities.

“In key areas of sovereign capability, our country’s got to be able to stand on its own two feet. We’ve got the talented workers in Australian firms, now they need the investment to grow.

“Importantly too the NRFC is acting as a magnet for private investors to increase growth capital available for Australian manufacturing.

“Driven by the vision to help grow our industrial capabilities, this is the first in what will be a long line of investments the NRFC makes to rebuild our sovereign manufacturing capability and grow high wage, high skill jobs onshore. Well done to them all.”

s22(1 s22(1)
Senior Media Adviser
Office of the Hon Ed Husic MP
Minister for Industry and Science
s22(1)(a)(ii)

s22(1 s22(1) industry.gov.au
) () (ii) () (ii)

OFFICIAL

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s22(1)(a)(ii)

From: s22(1)(a)(ii) @Seven.com.au>
Sent: Monday, 18 November 2024 10:11 AM
To: s22(1)(a)(ii) s22(1)(a)(ii)
Subject: RE: EMBARGOED MR HUSIC | FIRST NRF INVESTMENT TO KEEP MINING TECH ON AUSTRALIAN SHORES [SEC=OFFICIAL]

OFFICIAL

CAUTION - This email originated from outside of the organisation. Do not click links or open attachments unless you recognise the sender and know the content is safe.

Hey s22(1)(a)(ii)

Thanks for sending through.

Spoke with the bosses and it's not going to quite fit for a cross with us tomorrow. Appreciate you sharing it though.

I will keep the release and pass it over to my news colleagues at 6am, should they choose to run it during our news breaks as a story. We won't break the embargo if so.

Thank you! Talk soon.

s22(1)(a)(ii)

Senior Producer, Sunrise
12am – 9am Weekdays

From: s22(1)(a)(ii) s22(1)(a)(ii) <s22(1)(a)(ii)s22(1)(a)(ii)> industry.gov.au
Sent: Monday, November 18, 2024 9:50:42 AM
To: s22(1)(a)(ii) @Seven.com.au>
Subject: EMBARGOED MR HUSIC | FIRST NRF INVESTMENT TO KEEP MINING TECH ON AUSTRALIAN SHORES [SEC=OFFICIAL]

You don't often get email from s22(1)(a)(ii) s22(1)(a)(ii) industry.gov.au. [Learn why this is important](#)

OFFICIAL

Hi s22(1)(a)(ii)

See below embargoed MR as discussed.

The minister will be standing in the blue room at 9:30 am to make the announcement – can you let me know asap if you'd like to lock in a cross tomorrow.

Thanks,



**THE HON ED HUSIC MP
MINISTER FOR INDUSTRY AND SCIENCE**

MEDIA RELEASE

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The other priority areas are: transport; medical science; defence capability; renewables and low emissions technologies; value-add in agriculture, forestry and fisheries; and enabling capabilities.

The NRF has an independent board that makes commercial decisions independent of Government.

For more information, visit www.nrf.gov.au.

Quotes attributable to the Hon. Ed Husic, Minister for Industry and Science:

"The NRFC has stumped up vital capital to ensure RME stays in Toowoomba in Aussie hands employing hundreds of Queensland workers.

"The Albanese government believes Australia should be a country that makes things – the NRFC is playing a vital part, backing the growth of Australia's manufacturing capabilities.

“In key areas of sovereign capability, our country’s got to be able to stand on its own two feet. We’ve got the talented workers in Australian firms, now they need the investment to grow.

“Importantly too the NRFC is acting as a magnet for private investors to increase growth capital available for Australian manufacturing.

“Driven by the vision to help grow our industrial capabilities, this is the first in what will be a long line of investments the NRFC makes to rebuild our sovereign manufacturing capability and grow high wage, high skill jobs onshore. Well done to them all.”

s22(1 s22(1)
) () ()
Senior Media Adviser
Office of the Hon Ed Husic MP
Minister for Industry and Science
s22(1)(a)(ii)

s22(1 s22(1) industry.gov.au
) () () () (ii)

OFFICIAL

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s22(1)(a)(ii)

Subject: 7am | NRF Media Interviews | Hit/Triple M Network Grabs [SEC=OFFICIAL]
Location: Call 03 9536 8888

Start: Tue 19/11/2024 7:00 AM
End: Tue 19/11/2024 7:05 AM
Show Time As: Tentative

Recurrence: (none)

Organizer: Minister Husic

Required Attendees

s22(1)(a)(ii)

s22(1)(a)(ii)

Husic, Ed; Ed Husic;

s22(1)(a)

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s22(1)(a)(ii)

s22(1)(a)(ii)

Subject: 7:10am | NRF Media Interviews | ARN Network (KISS) Grabs [SEC=OFFICIAL]
Location: Call 02 8899 9615

Start: Tue 19/11/2024 7:10 AM
End: Tue 19/11/2024 7:15 AM
Show Time As: Tentative

Recurrence: (none)

Organizer: Minister Husic

Required Attendees s22(1)(a) s22(1)(a)(ii) s22(1)(a) s22(1)(a)
s22(1)(a) s22(1)(a)(ii) s22(1)(a) s22(1)(a)

s22(1)(a)(ii)

From: s22(1)(a)(ii)
Sent: Wednesday, 13 November 2024 2:59 PM
To: s22(1)(a)(ii)
Cc: s22(1)(a)(ii) s22(1)(a)(ii) s22(1)(a)(ii)
Subject: Monday thing [SEC=OFFICIAL]

OFFICIAL

Hi s22(1)(a)(ii)

Can you put in an item for Monday 1030 am:

NRF Pre-record with s22(1)(a)(ii) (Today Show) at rw ch 9 bureau in CPH. Should only take 15 mins.

s22(1)(a)(ii)

Media Adviser

Office of the Hon Ed Husic MP
Minister for Industry and Science

P s22(1)(a)(ii)

| M s22(1)(a)(ii)

| E s22(1)(a)(ii)

industry.gov.au

OFFICIAL

s22(1)(a)(ii)

From: s22(1)(a)(ii) @news.com.au>
Sent: Monday, 18 November 2024 5:07 PM
To: s22(1)(a) s22(1)(a)(ii)
Subject: Re: NRF announcement [SEC=OFFICIAL]

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Hi s22(1)(a)(ii)
Thanks for reaching out.
I think I'm good. I pulled a few of the minister's quotes from the presser.

Ta
s22(1)(a)(ii)

On Mon, 18 Nov 2024 at 15:38, s22(1)(a)(ii) s22(1)(a) <s22(1)(a)(ii) industry.gov.au> wrote:
OFFICIAL

Hi s22(1)(a)(ii)

s22(1)(a)(ii) said passed on Minister Ed Husic's media release for the NRF's first investment into RME.

I just wanted to share my details in case you wanted to speak with directly with the Minister.

Kind regards,

s22(1)(a)(ii) | Senior Media Adviser
Office of the Hon Ed Husic MP, Minister for Industry and Science

M s22(1)(a)(ii) | E s22(1)(a)(ii) industry.gov.au

OFFICIAL

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s22(1)(a)(ii)

Senior Court Reporter



T s22(1)(a)(ii)

E s22(1)(a)(ii)

[W NewsCorpAustralia.com](http://www.news.com.au)

We acknowledge the Traditional Owners of the land in all states and territories on which we work and report. We pay our respects to Aboriginal and Torres Strait Islander Elders past, present and emerging, and honour their history, cultures, and traditions of storytelling.



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s22(1)(a)(ii)

From: s22(1)(a)(ii)
Sent: Monday, 18 November 2024 2:04 PM
To: s22(1)(a)(ii)
Subject: RE: 2GB emails for Ed's drop [SEC=OFFICIAL]

Great, we'll be up there at 4 – thanks!

s22(1)(a)(ii)
Senior Media Adviser
Office of the Hon Ed Husic MP
Minister for Industry and Science
s22(1)(a)(ii)

s22(1)(a)(ii) [@industry.gov.au](mailto:s22(1)(a)(ii)@industry.gov.au)
() (ii)

OFFICIAL

From: s22(1)(a)(ii) <s22(1)(a)(ii)@2gb.com>
Sent: Monday, November 18, 2024 2:02 PM
To: s22(1)(a)(ii) <s22(1)(a)(ii)@industry.gov.au>
Subject: Re: 2GB emails for Ed's drop [SEC=OFFICIAL]

CAUTION - This email originated from outside of the organisation. Do not click links or open attachments unless you recognise the sender and know the content is safe.

Thanks s22(1)(a)(ii)

Sounds good - 4pm works. Happy to come down to the minister's office if that's easier for you guys, but he's of course welcome up here if you'd prefer.

Cheers,
s22(1)(a)(ii)

s22(1)(a)(ii)

Federal Politics Reporter



T s22(1)(a)(ii)
A Suite 98, Press Gallery, Parliament House Canberra, ACT 2600
E s22(1)(a)(ii)



On Mon, 18 Nov 2024 at 13:45, s22(1)(a)(ii) <s22(1)(a)(ii)@industry.gov.au> wrote:
() () () (ii) () (ii)

Hi ^{s22(1)(a)(ii)}

Confirming grabs with Minister Husic at 4 pm – are you happy for him to come up then?



THE HON ED HUSIC MP
MINISTER FOR INDUSTRY AND SCIENCE
MEDIA RELEASE

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“The Albanese government believes Australia should be a country that makes things – the NRFC is playing a vital part, backing the growth of Australia’s manufacturing capabilities.

“In key areas of sovereign capability, our country’s got to be able to stand on its own two feet. We’ve got the talented workers in Australian firms, now they need the investment to grow.

“Importantly too the NRFC is acting as a magnet for private investors to increase growth capital available for Australian manufacturing.

“Driven by the vision to help grow our industrial capabilities, this is the first in what will be a long line of investments the NRFC makes to rebuild our sovereign manufacturing capability and grow high wage, high skill jobs onshore. Well done to them all.”

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Senior Media Adviser

Office of the Hon Ed Husic MP

Minister for Industry and Science

s22(1)(a)(ii)

s22(1)s22(1) industry.gov.au () (ii) () (ii)

OFFICIAL

From: s22(1)(a)(ii) @2gb.com>
Sent: Monday, November 18, 2024 1:35 PM
To: s22(1) s22(1) <s22(1)s22(1) industry.gov.au>
Subject: 2 GB emails for Ed's drop

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s22(1)(a)(ii) @2gb.com.au

s22(1)(a)(ii) @2gb.com.au

The story will be sent out to the rest of the country

s22(1)(a)(ii)

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s22(1)(a)(ii)

Sydney News Director - Radio



T s22(1)(a)(ii)

A s22(1)(a)(ii)

33-35 Saunders Street, Pyrmont, NSW, 2009

E s22(1)(a)(ii)



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s22(1)(a)(ii)

From: s22(1)(a)(ii) <s22(1)(a)(ii)@capitalbrief.com>
Sent: Tuesday, 19 November 2024 5:41 AM
To: s22(1)(a)(ii) s22(1)(a)(ii) s22(1)(a)(ii) NRF - Media
Subject: NRF statement

CAUTION - This email originated from outside of the organisation. Do not click links or open attachments unless you recognise the sender and know the content is safe.

Hi there, could someone please send me today's NRF announcement? We did not receive anything.

cheers

s22(1)(a)(ii)

Chief Political Correspondent



s22(1)(a)(ii)

s22(1)(a)(ii)

[@capitalbrief.com](mailto:s22(1)(a)(ii)@capitalbrief.com)

capitalbrief.com

s22(1)(a)(ii)

From: s22(1)(a)(ii) @winnetwork.com.au>
Sent: Tuesday, 19 November 2024 4:19 PM
To: s22(1) s22(1)
Subject: RE: MR HUSIC | FIRST NRF INVESTMENT TO KEEP MINING TECH ON AUSTRALIAN SHORES [SEC=OFFICIAL]

OFFICIAL

CAUTION - This email originated from outside of the organisation. Do not click links or open attachments unless you recognise the sender and know the content is safe.

Hi s22(1) ()ii

Thanks for this.

We've finished our bulletin for the day, so I won't be able to fit it in.

Good story for Toowoomba though.

Cheers

From: s22(1) s22(1) <s22(1)s22(1) industry.gov.au>
Sent: Tuesday, 19 November 2024 3:11 PM
To: s22(1)(a)(ii) @winnetwork.com.au>
Subject: MR HUSIC | FIRST NRF INVESTMENT TO KEEP MINING TECH ON AUSTRALIAN SHORES [SEC=OFFICIAL]

OFFICIAL

Hi s22(1)(a)(ii)

Today, the Minister for Industry and Science Ed Husic announced the first NRF investment, \$40 million to support the continued growth of Toowoomba based Russell Mineral Equipment's (RME) domestic manufacturing capabilities.

You can find the presser [here](#), in addition please find below link for access to National Reconstruction Fund - RME overlay.

https://drive.google.com/drive/folders/14Su0CVYiH5000FBT9BzQ6dbyt4NCEXeG?usp=drive_link

Let me know if you'd like to run the story, I'm happy to arrange grabs from the Minister in addition to a visit to RME and grabs from their CEO and Founder John Russell.

Thanks,



**THE HON ED HUSIC MP
MINISTER FOR INDUSTRY AND SCIENCE**

MEDIA RELEASE

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TECH ON AUSTRALIAN SHORES**

Tuesday, 19 November 2024

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“Driven by the vision to help grow our industrial capabilities, this is the first in what will be a long line of investments the NRFC makes to rebuild our sovereign manufacturing capability and grow high wage, high skill jobs onshore. Well done to them all.”

s22(1) s22(1)
(a)(ii)

Senior Media Adviser

Office of the Hon Ed Husic MP

Minister for Industry and Science

s22(1)(a)(ii)

s22(1) s22(1)
(a)(ii) [@industry.gov.au](https://www.industry.gov.au)

() (ii)

OFFICIAL

s22(1)(a)(ii)

From: s22(1)(a)(ii) <s22(1)(a)(ii)@theguardian.com>
Sent: Wednesday, 20 November 2024 3:07 PM
To: s22(1)(a)(ii)
Subject: Re: TRANSCRIPT | MINISTER FOR INDUSTRY AND SCIENCE ED HUSIC [SEC=OFFICIAL]

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Hurrah! Received!
Thankyou.

s22(1)(a)(ii)

s22(1)(a)(ii)

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twitter: @s22(1)(a)(ii)



s22(1)(a)(ii) Parliamentary Press Gallery
Parliament House, Canberra, ACT 2600
[theguardian.com/au](https://www.theguardian.com/au)

Download the Guardian app for [Android](#) and [iOS](#)

On Wed, 20 Nov 2024 at 14:18, s22(1)(a)(ii) s22(1)(a)(ii) <s22(1)(a)(ii) s22(1)(a)(ii)@industry.gov.au> wrote:



THE HON ED HUSIC MP

Minister for Industry and Science

TRANSCRIPT

s22(1)(a)(ii)

NRF Intro

Today is a landmark day.

At the last election we said we'd establish the National Reconstruction Fund to rebuild manufacturing.

Fifteen billion dollars to create secure, well-paid jobs.

To strengthen our supply chains.

To support our critical industries and mobilise the move to net zero.

A future made in Australia.

Today Australians can see we are delivering on that promise.

I'm joined here by John Russell, who's come all the way from Toowoomba.

Forty years ago, John started Russell Mineral Equipment.

Now it exports to over 60 countries, manufacturing high-end mining gear in Toowoomba.

Three-hundred and twenty employees, most of them highly skilled.

A rock for the economy of regional Queensland.

An important link in the supply chain for our world-class mining industry.

Russell Mineral Equipment is a great Australian success story.

And John Russell is a proud Australian who has always wanted to keep his company in Australian hands, employing Australian workers.

Today we can announce the NRF, working in partnership with private capital in the form of Resource Capital Funds, is stepping up.

Forty million dollars to make sure RME stays in Australian hands.

Keeping the export dollars flowing in.

The jobs in Toowoomba.

The skills and machines we need to keep our mining industry strong onshore.

I'm also joined today by Martjin Wilder, the chairman of the independent National Reconstruction Fund Corporation board.

Martjin, I personally want to thank you for the incredible work you and your team have put into this deal.

This is an investment you have made in behalf of the Australian people, an investment that will secure them a financial return as well as keeping a great Aussie company in Aussie hands.

This investment sets the tone for the NRF moving forward.

Backing Aussie know-how.

Backing Aussie jobs.

Working with private capital to do the deals that lift the trajectory of manufacturing.

Today is an exciting day, but I understand there will be more investments announced very soon.

Happy to take questions.

s22(1)(a)(ii)

From: s22(1)(a) s22((ii))
Sent: Tuesday, 12 November 2024 11:53 AM
To: s22(1)(a)(ii) s22(s22(1 ()))
Subject: Re: Tech Council lines #1 [SEC=OFFICIAL:Sensitive]

OFFICIAL: Sensitive

That's great s22(1)(a) s22(1)(a)(ii) (ii)

From: s22(1)(a)(ii) <s22(1)(a)(ii) industry.gov.au>
Sent: Tuesday, November 12, 2024 11:37:24 AM
To: s22(1)(a) s22(<s22(s22(1)(a) industry.gov.au>; s22(1) s22(1) <s22(1)s22(1) industry.gov.au>
Subject: Tech Council lines #1 [SEC=OFFICIAL:Sensitive] () () () (ii) () (ii)

OFFICIAL: Sensitive

Tech Council Insert

Friends, I acknowledge there has been some impatience with the National Reconstruction Fund.

The tech sector in particular knows the \$15bn in NRF and the billions more in private capital it will crowd in is critical for our future.

Investing in Australian tech and Australian talent so they stay onshore.

Building up our industrial muscle off the back of that tech and talent.

I get you want to know where the money is going because the stakes are huge.

And I can tell you we are now on the cusp of announcing the first investments.

Recently, the NRF Corporation wrote to me to request a \$300m drawn-down from the government to enable it to enact a series of deals.

That money is now in the NRFC account, ready to capitalise those first ground-breaking deals.

This will be a watershed moment in our nation's industrial history.

A downpayment on the capabilities that will deliver Australians a prosperous future of secure, well-paid jobs from the lab to the factory floor.

The first stirrings of a revival of confidence in our talents and our enterprise, from all corners of our nation.

Deals and dollars that signal the green shoots of our industrial re-emergence.

We will have more to say in coming days and weeks about these initial investments.

For now, I want to thank the NRFC and its chair Martjin Wilder for their extraordinary work in bringing these investments home.

The NRF Corporation has been methodical and rigorous in the way it has gone about assessing the hundreds of proposals it received.

Worked with private partners to land deals of significant complexity.

All done within the strict confines of the investment mandate we required it to work within.

Well done, but keep up the good work because there is so much more to do.

s22(1)(a)(ii)

Media Adviser

Office of the Hon Ed Husic MP

Minister for Industry and Science

P s22(1)(a)(ii)

| M

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| E

s22(1)(a)(ii)

industry.gov.au

OFFICIAL: Sensitive

Tech Council Speech Notes (Min Office)

NRF

Friends, I know the keen enthusiasm that exists to see the National Reconstruction Fund cranking out investments at pace.

The tech sector in particular knows the \$15bn in NRF acts as a magnet for billions more in private capital to draw in.

That's especially important during these lean years, where conditions have been tight when chasing capital to back a great deal.

Investing in Australian tech and Australian talent will be vital in keeping growth and future prospects onshore.

Building up our industrial muscle off the back of that tech and talent.

I get you want to know where the money is going because the stakes are huge.

And I can tell you we are now on the cusp of announcing the first investments.

Recently, the NRF Corporation wrote to me to request a \$300m draw-down from the government.

This is the most concrete signal that the NRF is ready to ink a series of deals.

That money is now in the NRFC account, there to capitalise those first ground-breaking investments.

This will be a watershed moment, lifting the trajectory of our tech and manufacturing capabilities.

A downpayment on the capabilities that will deliver Australians a stronger future of secure, well-paid jobs from the lab to the factory floor.

Deals and dollars that signal the green shoots of our tech and manufacturing re-emergence.

We will have more to say in coming days about these initial investments.

For now, I want to thank the NRFC and its chair Martjin Wilder for their extraordinary work in landing these deals.

The NRF Corporation has been methodical and rigorous in the way it has gone about assessing the hundreds of proposals it received.

Worked with private partners on matters of significant complexity.

All done within the strict confines of the investment mandate we provided.

But done with a clear recognition of the importance of the mission: building capability and revitalising confidence as a nation to get things done, to back Australian know-how.

Well done, but keep up the good work because there is so much more to do.

s22(1)(a)(ii)

s22(1)(a)(ii)

- There are few better examples of our ambition than our National Reconstruction Fund.
- I know the keen enthusiasm that exists to see the NRF cranking out investments, at pace.
- You know the 15 billion dollars in the NRF acts as a magnet for billions more in private capital to draw in.

- That's especially important during these lean years, where conditions have been tight when chasing capital to back a great deal.
- Investing in Australian tech and Australian talent will be vital in keeping growth and future prospects onshore.
- Building up our industrial muscle off the back of that tech and talent.
- I get you want to know where the money is going because the stakes are huge.
- And I can tell you we are now on the cusp of announcing the first investments.
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- Deals and dollars that signal the green shoots of our tech and manufacturing re-emergence.
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- The NRF Corporation has been methodical and rigorous in the way it has gone about assessing the hundreds of proposals it received.
- Worked with private partners on matters of significant complexity.
- All done within the structure of the agreed investment mandate.
- But done with a clear recognition of the importance of the mission: building capability and revitalising confidence as a nation to get things done, to back Australian know-how.

s22(1)(a)(ii)

s22(1)(a)(ii)

s22(1)(a)(ii)

s22(1)(a)(ii)

From: s22(1)(a)(ii)
Sent: Wednesday, 13 November 2024 9:27 AM
To: s22(1)(a)(ii); Ed Husic; s22(1)(a)(ii) s22(1)(a)(ii)
Subject: LATEST TCA [SEC=OFFICIAL]
Attachments: 2024-11-13 Tech Council (djm).docx

s22(1)(a)(ii)

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s22(1)(a)(ii)

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s22(1)(a)(ii)

s22(1)(a)(ii)

s22(1)(a)(ii)

From: s22(1)(a)(ii)
Sent: Sunday, 3 November 2024 1:28 PM
To: Ed Husic; s22(1)(a)(ii)
Cc: s22(1)(a) s22(1)(a)
Subject: (ii) ACCI speech so far [SEC=OFFICIAL]
Attachments: ACCI speech s22(1)(a) version.docx

OFFICIAL

As discussed with s22(1)(a)(ii) here's what I've dra. ed up for the ACCI speech.

On Tuesday I want to drop widely the tease about the NRF announcement.

I think this will be big if we use some of the language here (at least until US election results start coming in).

I'm seeing this as an opportunity to set the narrative and put our critics on the backfoot ahead of the actual shebang.

s22(1)(a)(ii)

Media Adviser

Office of the Hon Ed Husic MP
Minister for Industry and Science

P s22(1)(a)(ii) | M s22(1)(a)(ii) | E s22(1)(a)(ii) industry.gov.au

OFFICIAL



THE HON ED HUSIC MP

Minister for Industry and Science

Address

**Australian Chamber of Commerce and Industry
Business Leaders' Summit**

Old Parliament House, Canberra

6 November 2024

s22(1)(a)(ii)

s22(1)(a)(ii)

More manufacturing

At the centre of our plan is our \$15 billion National Reconstruction Fund, crowding-in capital across seven priority areas.

We chose these areas because they represent existing natural strengths from which we can build.

Resources.

Renewables and low emissions technologies.

Value-add in agriculture, forestry and fishing.

Medical science.

Transport.

Defence industries.

And critical technologies that will enable those six industries.

The National Reconstruction Fund is the biggest investment into building up our industrial capabilities in a generation.

A self-sustaining source of capital to fuel our industrial needs well into the future.

It is important it's done right.

That's why late last year the Finance Minister and I delivered a robust investment mandate to guide NRFC's decision making.

It requires the NRF to produce a strong return over the medium term.

And to partner with private capital to share the risk.

We imposed this rigorous process on the NRFC to make sure funding goes where it is supposed to go.

No colour coded spreadsheets.

Decisions driven by investment calculations not political calculations.

That's also why we appointed an independent board, brimming with experience and led by the incomparable Martjin Wilder.

A board gathered from all corners of our country - Kelly O'Dwyer, Dan Walton, Ahmed Fahour just to name a few.

We are now just days away from announcing the NRF's first investments.

The partnerships we will be announcing will demonstrate the strength of the approach we have taken.

Blind to the electoral map.

Focussed only on the opportunities to capitalise great Australia businesses to keep them here.

Employing Australian workers, especially in our regional centres and outer suburbs.

Keeping our know-how onshore.

Strengthening our industrial capabilities and our economic resilience.

There are those who criticised and opposed the NRF.

First they said it was a waste of money.

Then they said it wasn't investing quickly enough.

When we make our announcement, it will incumbent on those people to explain their position.

To look the workers in regional Australia in the eye and tell them why they would take away the investment we are making.

To explain why a thorough process of due diligence, led by an independent board, was a waste of time in their view.

And to defend a policy which would see these industries and these jobs go offshore.

The mandate imposes a rigorous process on the NRFC because

Not a colour coded spreadsheet in sight.

We appointed an independent board, led by the incomparable Martjin Wilder and brimming with investment and governance experience.

The board is

ENDS

(1840 words)

s22(1)(a)(ii)

From: s22(1)(a)(ii)
Sent: Thursday, 14 November 2024 9:36 PM
To: s22(1)(a)(ii)
Subject: FW: Dixier [SEC=OFFICIAL]
Attachments: NRF Flrst Investment Dixier.docx

OFFICIAL

OFFICIAL

From: s22(1)(a)(ii)
Sent: Thursday, November 14, 2024 6:51 PM
To: Ed Husic s22(1)(a)(ii)
Subject: Dixier [SEC=OFFICIAL]

Hi Ed,

Dixer for your perusal, checked by s22(1)(a)(ii)

s22(1)(a)(ii)

Media Adviser

Office of the Hon Ed Husic MP
Minister for Industry and Science

P s22(1)(a)(ii)

| M s22(1)(a)(ii)

| E s22(1)(a)(ii)

industry.gov.au

OFFICIAL

HUSIC

Proposed Question (Ryan)

My question is to the Minister for Industry and Science.

Why is today's announcement of the first investments for the National Reconstruction Fund important for Australian manufacturing and Australian jobs? What risks are there to the future of these workers?

Proposed Answer (350 Words)

Values Statement

I thank the member for their question because today is a landmark day for Aussie manufacturing.

A day when our government delivered on a big part of our promise at the last election to fight for the future of manufacturing.

To make more things here.

To strengthen supply chains and grow our industrial muscle.

To create secure, well-paid jobs for Aussie workers, especially in our regions and outer suburbs.

Labor Action

Russell Mineral Equipment is an Australian success story four decades in the making.

Since 1985 it's been making cutting-edge mining equipment in Toowoomba.

Today, employing 450 workers, exporting to 64 countries.

Foreign investors have taken note.

They've put in offers to buy this success story off us.

Jobs going offshore.

Precious know-how and export dollars lost.

Weakening the supply chain for our sovereign mining industry.

Damaging the economy for regional Queensland.

Then came the NRF, working hand-in-glove with the private sector to step up.

Investing together to keep Russell Mineral Equipment in Aussie hands.

Regional jobs safe.

Lifting confidence in regional communities

Turning the tide on a lost decade when the last government only talked about manufacturing to talk it down.

Attack

I'm asked about risks, and the biggest risk to rebuilding manufacturing is sitting just there.

The difference could not be more stark.

We're working with private capital to make manufacturing stronger.

Private capital won't back his risky, ridiculous nuclear plan.

So he'll stick the taxpayer with the \$600 billion bill and manufacturing workers with the consequences.

We came up with the NRF.

They voted against it, including the Member for Groom and the other LNP members representing regional Queensland.

More regional manufacturing jobs in regional Queensland than anywhere in Australia and they vote against it.

What do you say now?

The same party that sent 100,000 manufacturing jobs offshore when they were in office.

Sent the car industry packing.

Weakened our supply chains and undermined our sovereignty.

We deliver on our promises to back manufacturing and back Aussie workers in our regions.

You're never there except to sell them out or shout them down.

CONFIDENTIAL

HUSIC

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Proposed Answer (350 Words)

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CONFIDENTIAL

s22(1)(a)(ii)

From: s22(1)(a)(ii)
Sent: Thursday, 14 November 2024 12:54 PM
To: s22(1)(a) s22(
Cc: s22(1)(a)(ii) s22(1)(a)(ii)
Subject: RE: DRAFT MR [SEC=OFFICIAL:Sensitive]
Attachments: RME - Talking Points and QA - s22 docx (1)
Importance: Low

OFFICIAL: Sensitive

I'll call you shortly s22(1)

s22(1)(a)(ii)

OFFICIAL: Sensitive

From: s22(1)(a) s22(<s22(s22(1)(a) industry.gov.au>
Sent: Thursday, November 14, 2024 9:44 AM
To: s22(1)(a)(ii) <s22(1)(a)(ii) industry.gov.au>
Cc: s22(1)(a)(ii) <s22(1)(a)(ii) industry.gov.au>; s22(1)(a)(ii) <s22(1)(a)(ii) industry.gov.au>
Subject: Fw: DRAFT MR [SEC=OFFICIAL:Sensitive]

OFFICIAL: Sensitive

Hi s22(1)(a)(ii)

Sorry thought I sent last night.

From: s22(1)(a)(ii) @industry.gov.au>
Sent: Wednesday, November 13, 2024 5:20 pm
To: s22(1)(a) s22(<s22(s22(1)(a) industry.gov.au>; s22(1) s22(1) <s22(1)s22(1) industry.gov.au>; s22(1)(a)(ii) <s22(1)(a)(ii) industry.gov.au>
Cc: MediaTeam <MediaTeam@industry.gov.au>; s22(1)(a)(ii) @space.gov.au>; s22(1)(a)(ii) @industry.gov.au>
Subject: RE: DRAFT MR [SEC=OFFICIAL:Sensitive]

OFFICIAL: Sensitive

Hi s22(1)

As discussed, please find attached TPs & QAs for this announcement.

Cheers

s22(1)(a)(ii)

OFFICIAL: Sensitive

From: s22(1)(a) s22(<s22(s22(1)(a) industry.gov.au>
Sent: Tuesday, November 12, 2024 7:22 PM
To: s22(1)(a)(ii) @industry.gov.au>; s22(1) s22(1) () ()

<s22(1)s22(1) industry.gov.au>; s22(1)(a)(ii) <s22(1)(a)(ii) industry.gov.au>
Cc: MediaTeam <MediaTeam@industry.gov.au>; s22(1)(a)(ii) @industry.gov.au; s22(1)(a)(ii)
s22(1)(a)(ii) @space.gov.au
Subject: Re: DRAFT MR [SEC=OFFICIAL:Sensitive]

OFFICIAL: Sensitive

Thanks very much s22(1)(a)(ii) the release looks good.

s22(1)

From: Betros-Matthews, s22(1)(a)(ii) <s22(1)(a)(ii) Betros-Matthews@industry.gov.au>
Sent: Tuesday, November 12, 2024 5:05:07 PM
To: s22(1) s22(1) <s22(1)s22(1) industry.gov.au>; s22(1)(a) s22(1) <s22(1)(a) industry.gov.au>; s22(1)(a)(ii) <s22(1)(a)(ii) industry.gov.au>; s22(1)(a)(ii) <s22(1)(a)(ii) industry.gov.au>; s22(1)(a)(ii) <s22(1)(a)(ii) industry.gov.au>; s22(1)(a)(ii) <s22(1)(a)(ii) industry.gov.au>
Cc: MediaTeam <MediaTeam@industry.gov.au>; s22(1)(a)(ii) @industry.gov.au; s22(1)(a)(ii) @space.gov.au
Subject: DRAFT MR [SEC=OFFICIAL:Sensitive]

OFFICIAL: Sensitive

Hi team,

As promised, please see attached draft MR for next week.

While we haven't drafted as joint, we note these announcements are usually joint with Minister Gallagher. Figured you'd liaise with her office on quotes if needed.

The policy team is just finalising the TPs/Q&A, which should be ready tomorrow morning so will be sent up separately.

Please let us know if you need anything further.

Many thanks

s22(1)(a)(ii)

s22(1)(a)(ii)

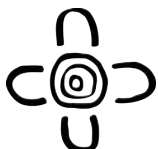
Manager

Media & Speechwriting | Communications Branch
Ngunnawal Country, Industry House, 10 Binara Street (GPO Box 2013) Canberra ACT 2601 Australia
Department of Industry, Science and Resources
P s22(1)(a)(ii) | E s22(1)(a)(ii) @industry.gov.au

MON TUES WED THUR FRI
s22(1)(a)(ii)

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Supporting economic growth and job creation for all Australians | We are collaborative, innovative, respectful and strive for excellence



Acknowledgement of Country

Our department recognises the First Peoples of this Nation and their ongoing cultural and spiritual connections to the lands, waters, seas, skies, and communities.

Talking Points

Russell Mineral Equipment (RME) investment

- The National Reconstruction Fund Corporation (NRFC) has made its first investment.
- The NRFC has invested \$40 million in the world-leading manufacturer of minerals grinding, mill-relining technologies, Russell Mineral Equipment (RME).
- RME manufactures machine systems and provides service-based solutions for problems encountered in the world's mining and mineral processing industries. RME's technologies drastically improve worker safety and minimise downtimes - accelerating a return to production.
- The NRFC's equity investment will strengthen RME's domestic operations, support expansion of its Australian manufacturing operations and support its pursuit of value-adding opportunities.
- The RME investment will
 - **enhance and protect Australian manufacturing**
 - ensuring RME remains Australian-owned and operated – helping to secure our domestic supply chain and high-skilled workforce
 - **support regional development**
 - maintaining RME's presence in Toowoomba, Queensland, employing high-skill workers in a regional centre
 - **commercialise Australian innovation**
 - allowing RME to expand its operations and strong engineering and R&D focus to meet significant global demand for its world-leading equipment
 - **improve safety, efficiencies, and throughput at mines**
 - for metals and minerals that will help Australia and the world achieve net zero-emissions goals.
- Machinery manufactured by RME plays a critical role in automating the process of replacing worn-out liners in large grinding mills, making maintenance safer and significantly reducing downtime for mining operations.

What makes RME special?

- Traditionally, mill relining has been one of the most dangerous and time-consuming jobs on a mine site, with workers required to work in confined spaces to manually remove and replace a mill's sacrificial liners, which can weigh in excess of 8 tonnes.

- RME's proprietary machinery dramatically increases the speed and safety of the mill relining process by reducing the manual labour required, thus improving worker safety and reducing mill downtime.

Is RME an Australia firm?

- RME was established by Australian Dr John Russell in 1985. It is a testament to Australian world-leading innovation.
- RME is the world's leading manufacturer of mill relining technologies for the mining industry.
 - it operates in 64 countries
 - it has 13 international sales and service centres
 - it has manufactured 570 'RUSSELL Mill Relining Machines' to date with over 440 mine sites across the world utilising RME's equipment and services.
 - it employs more than 450 people worldwide, the majority at its headquarters in Toowoomba, Queensland.
- The NRFC's \$40 million investment in RME is an investment in Australian manufacturing, innovation, regional workers and value-adding in resources.

Why does the government need to invest in mining?

- Value-add in resources is one of the 7 government identified priority areas the NRFC will invest in. It reflects the government's commitment to developing a strong and competitive manufacturing industry around our nation's wealth of mineral resources.
- Investing in value-add in resources supports commercialisation and export opportunities for our world-leading mining equipment, technology and services (METS) sector.

When will the NRFC make more investments?

- There is an important balance between seizing opportunities as they emerge and taking the time to ensure investments are commercially sound and will drive the transformation of Australia's industrial base.
- The NRFC is building a strong pipeline of investments through partnerships, co-investment and direct engagement.
- The NRFC has several well-advanced investments moving toward completion across the priority areas.
- The investment in RME is the first of a number of investments expected to be announced in coming months.

If asked about how this investment is being made

Co-investment partnership with Resource Capital Funds (RCF)

- The NRFC investment in RME forms part of a \$100 million investment partnership with leading private equity firm Resource Capital Funds (RCF).
- The NRFC-RCF partnership will support innovative companies who are making mining safer, cleaner and more efficient.
- Value-add in resources is one of 7 government identified priority areas that the NRFC will invest in to leverage Australia's natural and competitive strengths and help seize opportunities for Australia.
- RCF's Innovation strategy invests in emerging technologies and innovation that aim to help sustainably and efficiently meet the demand for critical minerals and resources required for the global energy transition.. The NRFC's investment will be allocated to supporting other innovative Australian resources companies that meet the NRFC's Investment Mandate.
- This partnership with RCF is a critical part of the NRFC delivering on its mandate to attract private investment into Australian manufacturing.
- The NRFC has a target investment level of \$1 billion for value-adding in resources over the medium to long term.

Q&A

What is the other \$60 million in the RCF Innovation Fund being invested in?

- The NRFC's \$100 million commitment to the Resource Capital Funds (RCF) Innovation strategy will also be used for investment in other companies within the fund that align with the NRFC's mandate.
- RCF will identify companies within this fund pipeline and refer them for consideration by the NRFC.
- The NRFC will then assess each referral from RCF on a case-by-case basis and decide whether to invest.

Why has the NRFC entered the partnership with RCF? Why not invest directly?

- One of the key requirements in the NRFC's Investment Mandate is to partner with and crowd-in investment from other sources of capital.
- The partnership with RCF is a critical part of the NRFC delivering on its mandate to attract private investment into Australian manufacturing.

- RCF is a highly successful and respected mining-focused private equity firm with US\$2.2 billion assets under management and US\$5 billion funds raised to invest.
- RCF provide the NRFC with deep sector expertise and experience – this partnership will provide a pipeline of high-quality investment opportunities in the Value-add in Resources priority area to the NRFC.

Talking Points

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- The NRFC has a target investment level of \$1 billion for value-adding in resources over the medium to long term.

Q&A

Is an investment in RME an investment in Australia?

- NRFC investments must be solely or mainly Australian-based.
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- The NRFC will then assess each referral from RCF on a case-by-case basis and decide whether to invest.

Why has the NRFC entered the partnership with RCF? Why not invest directly?

- One of the key requirements in the NRFC's Investment Mandate is to partner with and crowd-in investment from other sources of capital.
- The partnership with RCF is a critical part of the NRFC delivering on its mandate to attract private investment into Australian manufacturing.
- RCF is a highly successful and respected mining-focused private equity firm with US\$2.2 billion assets under management and US\$5 billion funds raised to invest.
- RCF provide the NRFC with deep sector expertise and experience – this partnership will provide a pipeline of high-quality investment opportunities in the Value-add in Resources priority area to the NRFC.

Why is the NRFC's first investment in mining?

- Value-add in resources is one of the 7 government identified priority areas the NRFC will invest in. It reflects the government's commitment to developing a strong and competitive manufacturing industry around our nation's wealth of mineral resources.
- Investing in value-add in resources supports commercialisation and export opportunities for our world-leading mining equipment, technology and services (METS) sector.
- Traditionally, mill relining has been one of the most dangerous and time-consuming jobs on a mine site, with workers required to work in confined spaces to manually remove and replace a mill's sacrificial liners, which can weigh in excess of 8 tonnes.
- RME's proprietary machinery dramatically increases the speed and safety of the mill relining process by reducing the manual labour required, thus improving worker safety and reducing mill downtime.

When will the NRFC make more investments?

- There is an important balance between seizing opportunities as they emerge and taking the time to ensure investments are commercially sound and will drive the transformation of Australia's industrial base.
- The NRFC is building a strong pipeline of investments through partnerships, co-investment and direct engagement.

- The NRFC has several well-advanced investments moving toward completion across the priority areas.
- The investment in RME is the first of a number of investments expected to be announced in coming months.

s22(1)(a)(ii)

From: s22(1)(a)(ii)
Sent: Monday, 18 November 2024 11:37 AM
To: s22(1)(a)(ii) s22(1)(a)(ii)
Subject: RE: Draft scripts for NRF explainers [SEC=OFFICIAL]
Attachments: Caucus Social Content s22(s22.docx
1) (1)

OFFICIAL

From: s22(1)(a)(ii) <s22(1)(a)(ii)> industry.gov.au>
Sent: Monday, November 18, 2024 11:24 AM
To: s22(1)(a)(ii) <s22(1)(a)(ii)> industry.gov.au>
Cc: s22(1)(a)(ii) <s22(1)(a)(ii)> industry.gov.au>
Subject: RE: Draft scripts for NRF explainers [SEC=OFFICIAL]

OFFICIAL

OFFICIAL

From: s22(1)(a)(ii) <s22(1)(a)(ii)> industry.gov.au>
Sent: Monday, November 18, 2024 10:52 AM
To: s22(1)(a)(ii) <s22(1)(a)(ii)> industry.gov.au>
Cc: s22(1)(a)(ii) <s22(1)(a)(ii)> industry.gov.au>
Subject: RE: Draft scripts for NRF explainers [SEC=OFFICIAL]

OFFICIAL

Thanks again for these, would you be able to take a quick look over the attached? For context these are some social tiles Caucus have asked me to prep so they can amplify the NRF announcement.

I've kept the info super top line and stuck close to the approved copy and quotes.

OFFICIAL

From: s22(1)(a)(ii) <s22(1)(a)(ii)> industry.gov.au>
Sent: Friday, November 15, 2024 1:42 PM
To: s22(1)(a)(ii) <s22(1)(a)(ii)> industry.gov.au>
Cc: s22(1)(a)(ii) <s22(1)(a)(ii)> industry.gov.au>
Subject: RE: Draft scripts for NRF explainers [SEC=OFFICIAL]

OFFICIAL

With some suggestions!

s22(1)(a)(ii)

OFFICIAL

From: s22(1)(a)(ii) <s22(1)(a)(ii)> industry.gov.au>
Sent: Thursday, November 14, 2024 4:51 PM
To: s22(1)(a)(ii) <s22(1)(a)(ii)> industry.gov.au>
Cc: s22(1)(a)(ii) <s22(1)(a)(ii)> industry.gov.au>
Subject: FW: Draft scripts for NRF explainers [SEC=OFFICIAL]

OFFICIAL

Hey mate, ^{s22(1)}_{(a)(ii)} mentioned you would be the man to sign off on the below. Would you be able to take a quick squiz? They're some draft scripts for some NRF explainer videos on social.

I've pulled the info from quotes of Ed and what materials I could find online.

Think of these as rough examples for Ed to put into his own words. Please let me know any notes and anything that jumps out for you?

I think for social, you can realistically make just a couple of points per video and don't want to get into too much of the minutiae.

Also important to put the key point in the first three seconds which is why I keep hammering 15 Billion at the start of each one. Please feel free to shoot any notes/edits over.

NRF explainer pieces

Draft scripts for Ed to redo in his own words.

1. WHAT is the NRF?

Shot	Script
Ed talking to camera	15 Billion dollars! That's a s*** tonne of money and that's what our government is investing to lift the trajectory of our nations tech and manufacturing capabilities via the National Reconstruction Fund
Ed talking to camera	But what exactly is the National Reconstruction Fund? Well it's a nation building exercise designed to bolster Australia's competitiveness in technologies and manufacturing. We will be investing in a huge range of companies all across Australia, making sure no region is left behind. From companies developing innovative new ai technologies that will help us map and explore unknown regions of our oceans to companies developing green metals that will help Australia reach the goal of net zero. We are casting a wide net with that initial government investment of 15 Billion sure to attract even more in private capital as the program gets up and running.
Ed talking to camera	So really the NRF is an investment in you, in our kids, an investment in our countries future to make sure we continue to be the manufacturing powerhouse Australia was always meant to be.

2. WHY do we need it?

Shot	Script
Ed talking to camera	So WHY do we need to invest 15 Billion into our manufacturing sector? Well as a government, we've said we want to deliver a Future Made in Australia and that's exactly what this program will achieve.

	We all know that Australia has a ‘brain drain’ problem where sometimes there just isn’t the jobs to keep people here. By bolstering our manufacturing industries with the National Reconstruction Fund we will be creating more jobs in our suburbs and our regions. Ensuring that great Australian talent stays in Australia and no more brain drain!
	Technology is moving at lightning pace and its imperative that Australia doesn’t get left behind. We’ll be investing in companies developing the technologies of the future. Not only keeping Australia competitive but establishing us as a leader in technological innovation on the world stage
	Another great reason why we’re investing 15 Billion? Net zero. For Australia to reduce emissions while keeping our great industrial heartlands pumping we need to invest the companies developing green metals and innovative new manufacturing processes that drastically increase efficiency and reduce wastage.
	There are a thousand more reasons why but that’s all I can fit in this one video. More to come!

3. How does it work?

Shot	Script
Ed talking to camera	But HOW do we figure out where to spend this 15 Billion dollar investment? We’ve assembled a dream team to run the National Reconstruction Fund Corporation.
	The leadership team bring a strong mix of skills and experiences from all parts of the nation to ensure the NRF delivers for Australians. From our big cities to our regional areas that have been doing it tough over the last few years of COVID and economic downturns. In fact our first investment has just been announced today to RME.
	Talk about RME and why this is a great example of a business that the NRF will be investing in.

s22(1)(a)(ii)

| Digital Media Advisor

Office of the Hon Ed Husic MP, Minister for Industry and Science

**OFFICIAL
OFFICIAL**

NRF explainer pieces

1. WHAT is the NRF?

Shot	Script
Ed talking to camera	15 Billion dollars! That's a heck of a lot of money and that's what our government is investing to lift the trajectory of our nations tech and manufacturing capabilities via the National Reconstruction Fund
Ed talking to camera	<p>But what exactly is the National Reconstruction Fund? Well it's a program designed to improve Australia's competitiveness in technologies and manufacturing.</p> <p>We will be investing in a huge range of companies all across Australia, making sure no region is left behind.</p> <p>From companies developing innovative new ai technologies that will help us map and explore unknown regions of our oceans to companies developing green metals that will help Australia reach the goal of net zero.</p> <p>Our 15 billion dollar investment is just the start with it sure to crowd in even more private capital to support Australian businesses and continue to grow our manufacturing and tech industries.</p>
Ed talking to camera	So really the NRF is an investment in you, your job, your kids, your community and your country. It's about changing the direction of our country so we keep making things here.

2. WHY do we need it?

Shot	Script
Ed talking to camera	<p>So WHY do we need to invest 15 Billion into our manufacturing sector?</p> <p>Well when COVID hit, we all remember that the things we needed weren't there when we needed them. This is about making that doesn't happen again.</p>
	<p>We all know that Australia has a 'brain drain' problem where our best and brightest have to go overseas to get the money they need to start new businesses.</p> <p>By bolstering our manufacturing industries with the National Reconstruction Fund we will keep those skills on shore and create more jobs in our suburbs and our regions.</p>
	<p>The world is changing at lightning pace and its imperative that Australia doesn't get left behind. We'll be investing in companies developing the technologies of the future. That will keep Australia competitive and establish us as a leader on the world stage.</p>
	<p>Another great reason why we're investing 15 Billion? Working towards a cleaner future. For Australia to reduce emissions while keeping our great industrial heartlands pumping we need to develop innovative new manufacturing processes that drastically increase efficiency and reduce waste.</p>
	<p>There are a thousand more reasons why but that's all I can fit in this one video. More to come!</p>

3. How does it work?

Shot	Script
Ed talking to camera	But HOW do we figure out where to spend this 15 Billion dollar investment? We've assembled a great team to run the National Reconstruction Fund.
	<p>The leadership team bring a strong mix of skills and experiences from all parts of the nation to ensure the NRF delivers for all Australians.</p> <p>From our cities to our outer suburbs, to our regional areas everyone has a role to play in our bright manufacturing future.</p> <p>In fact our first investment has just been announced today for Russell Mineral Equipment in Toowoomba.</p>
Overlay of RME.	<p>They're a great Aussie business, making world leading mining equipment that currently operates in 63 countries around the world.</p> <p>We're investing to help them grow, employ more people and continue making innovative things right in Toowoomba to send around the world.</p> <p>And this is just the first of what will be many, many Aussie businesses to benefit from the NRF.</p>

s22(1)(a)(ii)

From: s22(1)(a) s22(1)(ii)
Sent: Thursday, 14 November 2024 11:12 AM
To: s22(1)(a)(ii)
Cc: s22(1)(a)(ii) s22(1)(i) s22(1)(ii)
Subject: Media Plan [SEC=OFFICIAL:Sensitive]
Attachments: Media Plan First Announcement.docx

OFFICIAL: Sensitive

Hi s22(1)(a)(ii)

Here is the media plan. Media Release to following shortly.

s22(1)(a)(ii) s22(1)(i) | **Senior Media Adviser**
 Office of the Hon Ed Husic MP, Minister for Industry and Science
 M s22(1)(a)(ii) | E s22(1)(a) industry.gov.au
 1) (ii)

OFFICIAL: Sensitive

NRF FIRST ANNOUNCEMENT MEDIA PLAN

KEY MESSAGE

A pioneering Australian manufacturer will keep its operations on-shore and boost production, with backing from the first investment made under the Albanese Government's \$15 billion National Reconstruction Fund.

PRE-ANNOUNCEMENT

Executed in the SMH with ^{s22(1)(a)(ii)}

ANNOUNCEMENT

DATE: Tuesday, 19 November

WHAT: Press Conference

TIME: 9.30am

LOCATION: Blue Room, Parliament House

TARGET: ALL TV News for bulletins and packages

ATTENDESS: Minister Ed Husic
Martijn Wilder, NRFC Chair
John Russell, RME Founder, Chairman & Chief Engineer

MONDAY DROP (FOR TUESDAY)

^{s22(1)(a)(ii)} AFR
^{s22(1)(a)(ii)} , The Australian
^{s22(1)(a)(ii)} , The Guardian
^{s22(1)(a)(ii)} , SMH
^{s22(1)(a)(ii)} , Courier Mail
^{s22(1)(a)(ii)} Bloomberg
^{s22(1)(a)(ii)} , AAP
Manufacturing Monthly
Australian Manufacturing

TUESDAY RADIO AM

ABC AM ^{s22(1)(a)(ii)} or ^{s22(1)(a)(ii)}

2GB – ^{s22(1)(a)(ii)}

TUESDAY TV AM

Sunrise
Today (pre-recorded grabs, Monday, 18 November)
ABC News Breakfast

TUESDAY GRABS

KISS Network
Hit Network
Triple M Network
Nova Entertainment (Smooth FM)
ARN Network
Bay 93.9 (Geelong)
KRock 95.5

TUESDAY RADIO PM

RN Drive – s22(1)(a)(ii)
3AW Melbourne – Drive with s22(1)(a)(ii)
ABC – Drive with s22(1)(a)(ii)
ABC Newcastle – Newcastle Drive with s22(1)(a)(ii)
6PR – s22(1)(a)(ii)

SOCIALS (see strategy doc [here](#) for more detail):

Scheduled

Deliverables: x 3 explainer videos. x 1 in depth LinkedIn post celebrating RME as the first recipient of the NRFC.

Platforms: Instagram, Facebook, LinkedIn.

Reactive

Cut downs of media interviews, content will determine which platform it is posted to.
Resharing of news coverage via IG and FB stories linking direct to the articles.

Further media as requested.

POST ANNOUNCEMENT

PRINT

AFR OPED and or Courier Mail

WEDNESDAY MORNING

QLD

ABC Sth Est Queensland (Toowoomba)
Community Radio - Toowoomba's 102.7 FM.
4GR Toowoomba, currently broadcasting as Triple M on 864
4BC – s22(1)(a)(ii)
ABC – s22(1)(a)(iii)
ABC Capricornia (Rockhampton) – Capricornia Breakfast with s22(1)(a)(ii)
ABC – QLD Country Hour s22(1)(a)(ii)

WEDNESDAY AFTERNOON

NSW

ABC – Drive with ^{s22(1)(a)(ii)}
New FM 105.3 – Drive with ^{s22(1)(a)(ii)}

VIC

3AW Melbourne – Drive with ^{s22(1)(a)(ii)}

THURSDAY MORNING

NSW

ABC Illawarra – Mornings with ^{s22(1)(a)(ii)}
ABC – NSW Mornings with ^{s22(1)(a)(ii)}

VIC

ABC – Gippsland Breakfast
GOLD 1242 & GOLD FM 98.3 (Traralgon) - ^{s22(1)(a)(ii)}

WA

ABC – Pilbara Breakfast

SA

FIVEAA – ^{s22(1)(a)(ii)}

TAS

ABC Hobart – Tasmania Mornings with ^{s22(1)(a)(ii)}

THURSDAY AFTERNOON

WA

ABC – Drive ^{s22(1)(a)(ii)}
ABC – WA Statewide Drive with ^{s22(1)(a)(ii)}

SOCIALS (see strategy doc [here](#) for more detail):

Deliverables: Ongoing profiles of recipients of the NRFC.

Video Content: Videos in the style of the Sea Stock piece [here](#) appealing to the general public. Top line information with an entertainment focus profiling the business and positioning Ed as the face of the NRFC.

LinkedIn Content: Text and photo posts speaking directly to the Australian business community that profiles NRFC recipients in depth. All posts include a link to the NRF application site and a call to action encouraging businesses to apply or share the link with a company they think should.

SUNDAY

Insiders

STAKEHOLDER ENDORSEMENTS - s22(1)(a)(ii) working on stakeholder endorsements.

CAUCUS COLLATERAL

s22(1)(a)
(ii)

- TPs
- Social Tiles

PARLIAMENT

s22(1)(a)
(ii)

- Dixer

s22(1)(a)(ii)

From: s22(1)(a)(ii)
Sent: Thursday, 14 November 2024 11:58 AM
To: s22(1)(a) s22(
Cc: s22(1)(a)(ii) s22(s22(1) s22(1)(a)(ii) ; s22(1)(a)(ii)
Subject: RE: Media Plan [SEC=OFFICIAL:Sensitive]
Attachments: Media Plan First Announcement.docx

OFFICIAL: Sensitive

Very much tweaked. s22(1)(a)(ii) , s22(1)(a)(ii) a little bit in here for you.

s22(1)(a)(ii)

s22(1)(a)(ii)

OFFICIAL: Sensitive

From: s22(1)(a) s22(<s22(s22(1)(a) industry.gov.au>
Sent: Thursday, November 14, 2024 11:12 AM
To: s22(1)(a)(ii) <s22(1)(a)(ii) industry.gov.au>
Cc: s22(1)(a)(ii) <s22(1)(a)(ii) industry.gov.au>; s22(1) s22(1) <s22(1)s22(1) industry.gov.au>
Subject: Media Plan [SEC=OFFICIAL:Sensitive]) ()) () () (ii) () (ii)

OFFICIAL: Sensitive

Hi s22(1)(a)(ii) ,

Here is the media plan. Media Release to following shortly.

s22 s22(1) | Senior Media Adviser
 Office of the Hon Ed Husic MP, Minister for Industry and Science
 M s22(1)(a)(ii) | E s22(s22(1)(a) industry.gov.au
 1) (ii)

OFFICIAL: Sensitive

**NRF FIRST ANNOUNCEMENT
MEDIA PLAN**

KEY MESSAGE

A pioneering Australian manufacturer will keep its operations on-shore and boost production, with backing from the first investment made under the Albanese Government's \$15 billion National Reconstruction Fund.

PRE-ANNOUNCEMENT

Executed in the SMH with s22(1)(a)(ii)

ANNOUNCEMENT

DATE: Tuesday, 19 November
WHAT: Press Conference
TIME: 9.30am
LOCATION: Blue Room, Parliament House
TARGET: ALL TV News for bulletins and packages
ATTENDEES: Minister Ed Husic
 Minister ~~Katey~~ Gallagher (tbc)
 Martijn Wilder, ~~RME-CEO~~NRFC Chair
John Russell, RME Founder, Chairman & Chief Engineer ~~John Russell~~

MONDAY DROP: s22(1)(a)(ii) AFR
s22(1)(a)(ii) The Australian
s22(1)(a)(ii) The Guardian
s22(1)(a)(ii) SMH
s22(1)(a)(ii) Courier Mail
s22(1)(a)(ii) Bloomberg
s22(1)(a)(ii) AAP
 Manufacturing Monthly
 Australian Manufacturing

RADIO AM: ABC AM s22(1)(a)(ii) or s22(1)(a)(ii)

2GB ^{s22(1)(a)(ii)}

TV AM: Sunrise
Today
ABC News Breakfast

(Radio Drive could be pushed to Wednesday morning if needed)

SOCIALS (see strategy doc [here](#) for more detail):

1. Scheduled

Deliverables: x 3 explainer videos. x 1 in depth LinkedIn post celebrating RME as the first recipient of the NRFC.

Platforms: Instagram, Facebook, LinkedIn.

2. Reactive

Cut downs of media interviews, content will determine which platform it is posted to. Resharing of news coverage via IG and FB stories linking direct to the articles.

Further media as requested.

POST ANNOUNCEMENT

DATE: Wednesday, 20 November

TARGET: AFR OPED and or Courier Mail

MORNING RADIO: ABC Southern Queensland (Toowoomba)
Community Radio - Toowoomba's [102.7 FM](#).
4GR Toowoomba, currently broadcasting as Triple M on [864 AM](#).

ABC Adelaide
ABC Illawarra
4BL Brisbane
Triple M in Sydney
Triple M in Melbourne
3AW Melbourne
Smooth radio
Triple M Tradie Radio

SOCIALS (see strategy doc [here](#) for more detail):

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STAKEHOLDER ENDORSEMENTS - ^{s22(1)(a)}_(ii) working on stakeholder endorsements

CAUCUS COLLATERAL

s22(1)(a)(ii)

- TPs
- Social Tiles

Formatted: Font: (Default) Arial, 12 pt

Formatted: List Paragraph, Bulleted + Level: 1 +
Aligned at: 0.63 cm + Indent at: 1.27 cm

PARLIAMENT

s22(1)(a)(ii)

- Dixer

Formatted: Font: (Default) Arial, 12 pt

s22(1)(a)(ii)

From: Ed Husic
Sent: Friday, 15 November 2024 2:33 PM
To: s22(1)(a) s22(1)(a)(ii)
Cc:
Subject: Re: Updated NRF Media Plan [SEC=OFFICIAL]

CAUTION - This email originated from outside of the organisation. Do not click links or open attachments unless you recognise the sender and know the content is safe.

Great work. V solid

On Thu, 14 Nov 2024 at 2:56 PM, s22(1)(a)(ii) s22(1)(a)(ii) <s22(1)(a)(ii) industry.gov.au> wrote:
OFFICIAL

Hi Ed,

Attaching for your comments. We have started outreach and plan on locking in broadcast slots tomorrow.

s22(1)(a)

OFFICIAL

NRF FIRST ANNOUNCEMENT MEDIA PLAN

KEY MESSAGE

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^{s22(1)(a)(ii)} AFR
^{s22(1)(a)(ii)} , The Australian
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^{s22(1)(a)(ii)} Bloomberg
^{s22(1)(a)(ii)} , AAP
Manufacturing Monthly
Australian Manufacturing

TUESDAY RADIO AM

ABC AM ^{s22(1)(a)(ii)} or ^{s22(1)(a)(ii)}

2GB – ^{s22(1)(a)(ii)}

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AFR OPED and or Courier Mail

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Community Radio - Toowoomba's 102.7 FM.
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ABC – s22(1)(a)(ii)
ABC Capricornia (Rockhampton) – Capricornia Breakfast with s22(1)(a)(ii)
ABC – QLD Country Hour s22(1)(a)(ii)

WEDNESDAY AFTERNOON

NSW

ABC – Drive with ^{s22(1)(a)(ii)}
New FM 105.3 – Drive with ^{s22(1)(a)(ii)}

VIC

3AW Melbourne – Drive with ^{s22(1)(a)(ii)}

THURSDAY MORNING

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ABC Illawarra – Mornings with ^{s22(1)(a)(ii)}
ABC – NSW Mornings with ^{s22(1)(a)(ii)}

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ABC – Pilbara Breakfast

SA

FIVEAA – ^{s22(1)(a)(ii)}

TAS

ABC Hobart – Tasmania Mornings with ^{s22(1)(a)(ii)}

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SUNDAY

Insiders

STAKEHOLDER ENDORSEMENTS - ^{s22(1)(a)(ii)} *working on stakeholder endorsements.*

CAUCUS COLLATERAL

^{s22(1)(a)(ii)}

- TPs
- Social Tiles

PARLIAMENT

^{s22(1)(a)(ii)}

- Dixer

NRF FIRST ANNOUNCEMENT MEDIA PLAN

KEY MESSAGE

A pioneering Australian manufacturer will keep its operations on-shore and boost production, with backing from the first investment made under the Albanese Government's \$15 billion National Reconstruction Fund

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Executed in the SMH with ^{s22(1)(a)(ii)}

ANNOUNCEMENT

DATE: Tuesday, 19 November

WHAT: Press Conference

TIME: 9.30am

LOCATION: Blue Room, Parliament House

TARGET: ALL TV News for bulletins and packages

ATTENDESS: Minister Ed Husic
Minister Katie Gallagher (tbc)
Martijn Wilder, RME CEO
RME Founder, Chairman & Chief Engineer John Russell

MONDAY DROP: ^{s22(1)(a)(ii)} AFR
^{s22(1)(a)(ii)} The Australian
^{s22(1)(a)(ii)} The Guardian
^{s22(1)(a)(ii)} Crowe, SMH
^{s22(1)(a)(ii)} Courier Mail
^{s22(1)(a)(ii)} Bloomberg
^{s22(1)(a)(ii)} AAP
Manufacturing Monthly
Australian Manufacturing

RADIO AM: ABC AM ^{s22(1)(a)(ii)} or ^{s22(1)(a)(ii)}
2GB ^{s22(1)(a)(ii)}

TV AM: Sunrise
Today
ABC News Breakfast

(Radio Drive could be pushed to Wednesday morning if needed)

SOCIALS (see strategy doc [here](#) for more detail):

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ABC Adelaide
ABC Illawarra
4BL Brisbane
Triple M in Sydney
Triple M in Melbourne
3AW Melbourne
Smooth radio
Triple M Tradie Radio

SOCIALS (see strategy doc [here](#) for more detail):

Deliverables: Ongoing profiles of recipients of the NRFC.

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STAKEHOLDER ENDORSEMENTS - ^{s22(1)(a)(ii)} working on stakeholder endorsements

s22(1)(a)(ii)

From: s22(1)(a) s22((ii))
Sent: Monday, 11 November 2024 12:53 PM
To: s22(1)(a)(ii)
Subject: FW: Media Plan NRFC [SEC=OFFICIAL:Sensitive]
Attachments: Media Plan First Announcement.docx

OFFICIAL: Sensitive

Hi s22(1)(a)(ii)

Will call

s22 s22(1) | Senior Media Adviser
Office of the Hon Ed Husic MP, Minister for Industry and Science
M s22(1)(a)(ii) | E s22(1)(a)(ii) @industry.gov.au

OFFICIAL: Sensitive

From: s22(1)(a) s22((ii))
Sent: Monday, November 11, 2024 12:40 PM
To: s22(1)(a)(ii) <s22(1)(a)(ii)@industry.gov.au>
Cc: s22(1)(a)(ii) <s22(1)(a)(ii)@industry.gov.au>; s22(1) s22(1) <s22(1)s22(1)@industry.gov.au>; s22(1)(a)(ii) <s22(1)(a)(ii)@industry.gov.au>
Subject: Media Plan NRFC [SEC=OFFICIAL:Sensitive]

Hi s22(1)(a)(ii)

As discussed.

s22 s22(1) | Senior Media Adviser
Office of the Hon Ed Husic MP, Minister for Industry and Science
M s22(1)(a)(ii) | E s22(s22(1)(a) 1) (ii) @industry.gov.au

OFFICIAL: Sensitive

**NRF FIRST ANNOUNCEMENT
MEDIA PLAN**

TEASER

DATE: Saturday, 16 November

TARGET: s22(1)(a)(ii), The Weekend Australian

KEY MESSAGE:

- The National Reconstruction Fund Corporation has drawn down \$300 million readying to make its first announcement.

SOCIALS (see strategy doc [here](#) for more detail): -

Deliverables: X 1 post to IG story & x 1 post to FB story x 1 post to LinkedIn main feed

Platforms: Facebook, LinkedIn, Instagram

Content: Amplify 'The Weekend' piece via sharing on IG, FB stories and LinkedIn main feed with a direct link to the piece on 'The Weekend' website.

ANNOUNCEMENT

DATE: Tuesday, 19 November

WHAT: Press Conference

TIME: 9.30am

LOCATION: Blue Room, Parliament House

TARGET: ALL TV News for bulletins and packages

MESSAGE:

- The National Reconstruction Fund Corporation (NRFC) has made its first investment of \$40 million in world-leading mining equipment manufacturer Russell Mineral Equipment (RME).
- The deal is part of a broader \$100 million co-investment partnership with Resource Capital Funds (RCF) to support innovative companies who are making mining safer, cleaner and more efficient.
- RME Founder, Executive Chairman and Chief Engineer John Russell said, “This investment ensures that RME remains an Australian-owned and operated company based in Queensland. I’m proud to know that decades of commitment and hard work by my entire team will continue through the NRFC and RCF’s investment.”

ATTENDEES: Minister Ed Husic
 Minister Katie Gallagher (tbc)
 Martijn Wilder, RME CEO
 RME Founder, Executive Chairman and Chief Engineer John Russell

PRINT TARGET: ^{s22(1)(a)(ii)} AFR
^{s22(1)(a)(ii)} , The Australian
^{s22(1)(a)(ii)} The Guardian,
 Bloomberg & AAP
 Manufacturing Monthly
 Australian Manufacturing

RADIO MORNING: ABC RN ^{s22(1)(a)(ii)} or ^{s22(1)(a)(ii)}
 2GB ^{s22(1)(a)(ii)}
 ABC News Breakfast TV

RADIO DRIVE: ABC Southern Queensland (Toowoomba)
 Community Radio - Toowoomba's 102.7 FM.
 4GR is an Australian commercial radio station located in Toowoomba, currently broadcasting as Triple M on 864 AM.
 ABC Adelaide
 ABC Illawarra
 4BL Brisbane

(Radio Drive could be pushed to Wednesday morning if needed)

SOCIALS (see strategy doc [here](#) for more detail):

1. Scheduled

Deliverables: x 3 explainer videos. x 1 in depth LinkedIn post celebrating RME as the first recipient of the NRFC.

Platforms: Instagram, Facebook, LinkedIn.

2. Reactive

Cut downs of media interviews, content will determine which platform it is posted to. Resharing of news coverage via IG and FB stories linking direct to the articles.

Further media as requested.

POST ANNOUNCEMENT

DATE: Wednesday, 20 November

TARGET: AFR OPED

SOCIALS (see strategy doc [here](#) for more detail):

Deliverables: Ongoing profiles of recipients of the NRFC.

Video Content: Videos in the style of the Sea Stock piece [here](#) appealing to the general public. Top line information with an entertainment focus profiling the business and positioning Ed as the face of the NRFC.

LinkedIn Content: Text and photo posts speaking directly to the Australian business community that profiles NRFC recipients in depth. All posts include a link to the NRF application site and a call to action encouraging businesses to apply or share the link with a company they think should.

STAKEHOLDER ENDORSEMENTS discuss with ^{s22(1)(a)(ii)}

Russell Mineral Equipment / Resource Capital Fund fact sheet

NRFC Investment	Type of Investment	Priority Area
\$40 Million in RME Through the NRFC's \$100 Million RCF partnership	Equity	Value-add in Resources

About RME

- Russell Mineral Equipment (RME) is the world's leading manufacturer of mill relining technologies for the mining industry and is headquartered in Toowoomba, QLD.
- The company was established by John Russell in 1985 and has grown to operate in 64 countries, has 13 international sales and service centres and employs more than 450 people worldwide, the majority in Toowoomba.
- RME's Mill Relining Systems enable mine operators to quickly and safely reline their semi-autogenous grinding (SAG) and ball mills.
- SAG and ball mills are used in hard rock mining to separate valuable minerals (such as iron, copper, zinc or nickel) from waste products.
- The mining of hard rock minerals such as iron, copper, zinc and nickel are key materials in the technologies that will help Australia and the world reach its net zero goals, including EVs, batteries and renewable energy infrastructure.
- Mining machinery manufactured by RME plays a critical role in automating the process of replacing worn-out liners in large grinding mills, including SAG mills, making maintenance safer and significantly reducing downtime for mining operations.
- RME's flagship product, the 'RUSSELL' Mill Relining Machine, is widely adopted in the mining industry.

International Operations

- RME operates globally with a strong presence in mining-heavy regions such as Australia, North and South America, Africa, and Europe.
- RME claims more than 440 mine sites across the world utilise RME's equipment and services, including more than 570 'RUSSELL' Mill Relining Machines
- In addition to its core mill relining machinery, RME also provides a comprehensive range of support tools and services aimed at optimising grinding mill maintenance.

Media Release

FOR IMMEDIATE RELEASE

<XX November 2024>

National Reconstruction Fund Corporation Announces First Investments

- The National Reconstruction Fund Corporation (NRFC) has made its first investment of \$40 million in world-leading mining equipment manufacturer Russell Mineral Equipment (RME).
- The deal is part of a broader \$100 million co-investment partnership with Resource Capital Funds (RCF) to support innovative companies who are making mining safer, cleaner and more efficient.

The NRFC today announces its first investment in Russell Mineral Equipment (RME), a world-leading mining equipment manufacturer. The NRFC's \$40 million equity investment supports continued growth of RME's domestic manufacturing capabilities, allowing it to optimise its operations at its manufacturing facility in Toowoomba, Queensland.

RME is a global leader in advanced mill relining machinery technology. Its development of revolutionary technology enables the resources industry to boost speed, efficiency and safety of an essential mining activity.

NRFC Chair Martijn Wilder AM said, "Our investment in RME represents a first step for the NRFC in backing leading Australian manufacturers. RME's cutting-edge solutions not only boost productivity but also enhance safety. We are incredibly proud to support RME's growth and help it take its pioneering technology to new heights."

RME Founder, Executive Chairman and Chief Engineer John Russell said, "This investment ensures that RME remains an Australian-owned and operated company based in Queensland. I'm proud to know that decades of commitment and hard work by my entire team will continue through the NRFC and RCF's investment."

The investment in RME comes via the NRFC's first strategic co-investment partnership – a \$100 million commitment to leading resources private equity firm, Resource Capital Funds 'Innovation Fund III'.

RCF's Innovation Fund focuses on innovative technologies in the resources sector. The NRFC's investment will be allocated to supporting other innovative Australian resources companies that meet the NRFC's Investment Mandate. The partnership with RCF is a critical part of the NRFC delivering on its mandate to attract private investment into Australian manufacturing.

NRFC Chief Investment Officer ^{s22(1)(a)(ii)} said, “The NRFC is committed to crowding-in private capital to diversify and transform Australian industry. Our partnership with RCF underscores our strategic focus to work with private capital with sector expertise to unlock new opportunities for growth in high-value and high-tech Australian manufacturing. We look forward to continuing our relationship with RCF as we jointly pursue further investments in the Australian resources sector.”

^{s22(1)(a)(ii)}, Head of Innovation at RCF, said: “The energy transition, ESG requirements and the quality of mineral reserves are forcing the mining industry to transform itself. RCF Innovation is dedicated to making mining safer, cleaner and more efficient, and we are pleased to be working with the NRFC to support innovative companies in Australia with the potential to benefit the global mining industry.”

This is the first of a number of investments expected to be made by the NRFC in the coming months.

NRFC Chair Martijn Wilder AM said, “The NRFC is building a strong pipeline of investments through partnerships, co-investment and direct engagement. We have several well advanced investments moving towards completion across our priority areas this year. I’m excited to see the impact they will have on Australian manufacturing capability.”

[ENDS]

About the National Reconstruction Fund Corporation (NRFC)

The NRFC invests to diversify and transform Australia’s industry and economy. It has \$15 billion to invest using direct loans, equity investments and loan guarantees. The NRFC can invest in seven priority areas including value-add in resources; transport; medical science; defence capability; renewables and low emission technologies; value-add in agriculture, forestry and fisheries; and enabling capabilities.

The NRFC’s role is to invest in Australian businesses and projects that design, refine and make to transform capability, grow jobs and a skilled workforce, and diversify our economy. The NRFC is a corporate Commonwealth entity, established by the *National Reconstruction Fund Corporation Act 2023* (NRFC Act) in September 2023.

For more information, visit nrf.gov.au

About Russell Mineral Equipment (RME)

RME is the world’s leading mill relining systems technology original equipment manufacturer. It invents machine systems and service-based solutions for problems encountered in the world’s mining and mineral processing industries. RME’s technologies deliver short shutdowns, high mill availability and safe working

environments. Established by John Russell in 1985, RME has grown to operate in 64 countries, has 13 international sales and service centres and employs more than 450 people worldwide.

For more information, visit rmeglobal.com

About RCF

For more than 25 years, RCF has pioneered private equity investment in critical minerals and mining and forged partnerships with investors, innovators, and miners to mobilize capital into the mining sector. RCF aims to deliver superior returns for all stakeholders, and believes metals and mining are essential for the energy transition, supporting industrialization worldwide and serving as the bedrock for the future of human civilization and advancement.

For more information, visit www.resourcecapitalfunds.com

Investment Details

- The NRFC has made a \$40 million equity investment in RME to secure its domestic operations and support the expansion of its Australian manufacturing operations and pursue value-adding opportunities.

Impact of the NRFC's investment in RME:

- **Protects Australian manufacturing** by ensuring that RME remains an Australian-owned and operated company - helping to secure our domestic supply chain and high-skilled workforce.
- **Contributes to regional development** by ensuring that RME continues to operate out of its facility in Toowoomba, Queensland – maintaining the presence of a large local employer of high-skill workers in a regional centre.
- **Commercialises Australian innovation** by allowing the company to expand its operations and strong engineering and R&D focus to meet significant global demand for its world-leading equipment.
- **Helping improve safety and efficiencies at mines** for materials that will help the world achieve its net zero-emissions goals.

NRFC x RCF Partnership – How it works

- One of the key requirements in the NRFC's Investment Mandate is to partner with and crowd-in investment from other sources of capital.
- The NRFC has announced a partnership with RCF - a \$100 million commitment to the RCF 'Innovation Fund III'.
- RCF Innovation Fund III focuses on innovative technologies in the resources sector.
- The NRFC's investment in RME is facilitated through this co-investment partnership with RCF.
- The NRFC's commitment in Innovation Fund III will also be used for investment in other companies within the fund that align with the NRFC's mandate.
- RCF will identify companies within this fund pipeline and refer them for consideration by the NRFC.
- The NRFC will then assess each referral from RCF's on a case-by-case basis and decide whether to invest.

About RCF

- Resource Capital Funds (RCF) is a highly successful and respected mining-focused private equity firm with US\$2.2 billion assets under management and US\$5 billion funds raised to invest.

Russell Mineral Equipment

Mill relining technologies



Investment announced November 2024	NRFC investment \$40 million	Priority areas Value-add in resources
Location Queensland	Investment type Equity	Impact areas Commercialising Australian innovation Jobs and workforce Regional development

“This investment ensures that RME remains an Australian-owned and operated company based in Queensland. I’m proud to know that decades of commitment and hard work by my entire team will continue through the NRFC and RCF’s investment.”

John Russell, RME Founder, Executive Chairman and Chief Engineer

Background

Russell Mineral Equipment (RME) is a world-leading manufacturer of mill relining technologies for the mining industry.

Based in Toowoomba, Queensland, RME’s Mill Relining Systems enable mine operators to quickly and safely reline their semi-autogenous grinding (SAG) and ball mills.

Traditionally, mill relining has been one of the most dangerous and time-consuming jobs on a mine site, with workers required to work in a confined space to manually remove and replace equipment weighing up to 5 tonnes.

RME’s machinery dramatically increases the speed and safety of the mill relining process by reducing the manual labour required, thus improving worker safety and reducing mill downtime. RME’s latest development is a world-first 100% autonomous mill relining solution that further improves worker safety and mill relining efficiency.

RME also provides a wide range of mill relining equipment services, including inspections, servicing, spare parts, accessories, optimisation and performance benchmarking.

Our investment

The NRFC has made a \$40 million equity investment in RME to support the expansion of its Australian manufacturing operations and pursue value-adding opportunities.

The NRFC's investment will help to ensure that RME continues to manufacture its world-leading machinery in Australia and will enable the company to scale up its operations at its Toowoomba manufacturing facility, creating jobs and economic opportunity for the regional centre.

Our partnership

Resource Capital Funds (RCF) is a resources-focused private equity firm with US\$2.2 billion assets under management and US\$5 billion funds raised to invest.

The NRFC's partnership with RCF involves a \$100 million commitment to the RCF Innovation Fund III, a new investment fund focused on innovative companies who are making mining safer, cleaner and more efficient.

The NRFC's \$40 million investment in RME will come from its \$100 million commitment to the RCF Innovation Fund III.

Investment impact

Commercialising Australian innovation

RME is renowned as the leading provider of mill relining equipment to hard-rock mines around the world. It has a strong R&D pedigree, which has resulted in the company registering numerous patents and boasting a world-leading product suite.

RME's latest development – *AutoMotion*[™] – is a 100% autonomous mill relining solution that further enhances safety and mill relining efficiency. This revolutionary technology enables the resources industry to boost speed, efficiency and safety through automation of an essential mining activity.

The NRFC's investment in RME will enable the company to expand its operations to meet the significant global demand for its world-leading machinery. RME's autonomous mill relining technology also represents a considerable step forward in mill relining technology, offering strong business growth opportunities for the company.

Supply chain resilience

The NRFC and RCF investment in RME secures its future operations and expansion in Australia. Through maintaining RME's operations in Australia, RME will continue to be a key local supplier of advanced mining equipment for the Australian resources sector. This domestic retention of advanced mining equipment provides direct benefit to the Australian mining industry through reduced delivery times, equipment maintenance time efficiencies and access to local technical support services.

Regional development

RME is headquartered in Toowoomba, Queensland, with most of the company's 450 employees working in the regional centre. This makes RME a significant local employer and contributor to the local economy. Our investment helps secure RME as a significant employer in Toowoomba.

s22(1)(a)(ii)

From: s22(1)(a)(ii)
Sent: Sunday, 17 November 2024 2:19 PM
To: s22(1)(a) s22(1)(a)(ii)
Cc: MediaTeam; s22(1)(a)(ii) s22(1)(a)(ii) s22(1)(a)(ii)
Subject: RE: MR [SEC=OFFICIAL:Sensitive]

OFFICIAL: Sensitive

Hi s22(1)()

Please see below edits from NRFC for the MR – they have also just shared with RME for any red line issues and will come back by 5pm if there are.
 Also those job numbers are further below:

Established in 1985 RME has provided hundreds of skilled jobs in regional Queensland and ~~exports~~ **has exported** its products to more than 60 countries across the world.

“Their mill relining technologies are used in hard rock mining for minerals **and metals such as copper, gold, platinum, nickel, zinc and iron ore** ~~iron, copper, zinc and nickel~~, which will all be key in the global transition to clean energy generation and storage”

Below are job numbers from RME:

RME job numbers as at 30 June 2024:
 Toowoomba - 318 FTE
 Western Australia - 5 FTE
Total for Australia (Toowoomba + WA) = 323

//

Cheers
s22(1)(a)(ii)

OFFICIAL: Sensitive

From: s22(1)(a) s22(1)(a) <s22(1)(a) industry.gov.au>
Sent: Sunday, November 17, 2024 12:24 PM
To: s22(1)(a)(ii) @industry.gov.au; MediaTeam <MediaTeam@industry.gov.au>; s22(1)(a)(ii) @industry.gov.au
Subject: Fw: MR [SEC=OFFICIAL]

OFFICIAL

Hi team,

Can I please get an urgent fact check on this?

Thanks

From: ^{s22(1)(a)(ii)} industry.gov.au>
Sent: Sunday, November 17, 2024 11:38 am
To: ^{s22(1)(a)(ii)} [@industry.gov.au](mailto:industry.gov.au)>
Subject: MR [SEC=OFFICIAL]

OFFICIAL

^{s22(1)(a)(ii)} **s22(1) | Senior Media Adviser**
^{s22(1)(a)(ii)} **Office of the Hon Ed Husic MP, Minister for Industry and Science**
M ^{s22(1)(a)(ii)} | **E** ^{s22(1)(a)(ii)} **s22(1)(a) industry.gov.au**
1) (ii)

OFFICIAL

NRF Social tiles

Format: 4.5 graphic slides, static or very basic animation

Deliverables: x 3 photo or video carousels

Background colour: Labor Red

Text colour: White

1. WHAT is the National Reconstruction Fund?
2. WHY do we need the National Reconstruction Fund?
3. HOW does the National Reconstruction Fund work?

Quote slide: Try adding a picture of the Hon. Ed Husic to the quote slide

1. WHAT is the National Reconstruction Fund? Carousel**Slide 1**

Title: WHAT is the National Reconstruction Fund?

Graphic: Picture of a hand and a prompt to “swipe for more” (example here)



SWIPE



SWIPE

Slide 2

Format: Heading and three points of text

The National Reconstruction Fund is:

- A 15 Billion dollar program designed to improve Australia’s competitiveness in technologies and manufacturing.
- An investment in you, your job, your kids, your community and your country.
- Bolstering our nations tech and manufacturing capabilities so we keep making things here.

Slide 3

Format: Quote attributed to the Hon. Ed Husic MP

Quote: “The NRF is an investment in you, your job, your kids, your community and your country”

Pic: Picture of Ed Husic to use below



2. WHY do we need the National Reconstruction Fund? Carousel

Slide 1

Title: WHY do we need the National Reconstruction Fund?

Graphic: Picture of a hand and a prompt to “swipe for more” (example here)

Slide 2

Format: Heading and three points of text

The National Reconstruction Fund will:

- Combat Australia’s ‘brain drain’ problem by creating new jobs in our suburbs and regions.
- Keep Australia competitive by investing in companies developing the technologies of the future
- Work towards a cleaner future will keeping our industrial heartlands pumping

Slide 3

Format: Quote attributed to the Hon. Ed Husic MP

Quote: “The Albanese government believes Australia should be a country that makes things”

Pic: Picture of Ed Husic to use below



3. How does the National Reconstruction Fund work? Carousel

Slide 1

Title: HOW does the National Reconstruction Fund work? A case study

Graphic: Picture of a hand and a prompt to “swipe for more” (example below)



SWIPE



SWIPE

Slide 2

The first investment of the National Reconstruction Fund has been announced for Russell Mineral Equipment in Toowoomba.

The investment will help RME grow, employ more people and continue making innovative products right in Toowoomba to send around the world.

From our cities to our outer suburbs, to our regional areas all of Australia has a role to play in our bright manufacturing future.

Slide 3

Format: Quote attributed to the Hon. Ed Husic MP

Quote: “This is the first in what will be a long line of investments the NRF makes to rebuild our sovereign manufacturing capability and grow high wage, high skill jobs onshore”

Pic: Picture of Ed Husic to use below – please treat the pic by putting it in a circle mask or similar



Caucus Social Content

1. WHAT is the National Reconstruction Fund? Carousel

Slide 1

Title: WHAT is the National Reconstruction Fund?

Graphic: Picture of a hand and a prompt to “swipe for more” (example here)



SWIPE



SWIPE

Slide 2

Format: Heading and three points of text

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- Bolstering our nations tech and manufacturing capabilities so we keep making things here.

Slide 3

Format: Quote attributed to the Hon. Ed Husic MP

Quote: “The NRF is an investment in you, your job, your kids, your community and your country”

Pic: Picture of Ed Husic to use below



2. WHY do we need the National Reconstruction Fund? Carousel

Slide 1

Title: WHY do we need the National Reconstruction Fund?

Graphic: Picture of a hand and a prompt to “swipe for more” (example here)

Slide 2

Format: Heading and three points of text

The National Reconstruction Fund will:

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Format: Quote attributed to the Hon. Ed Husic MP

Quote: "The Albanese government believes Australia should be a country that makes things"

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3. How does the National Reconstruction Fund work? Carousel

Slide 1

Title: HOW does the National Reconstruction Fund work? A case study

Graphic: Picture of a hand and a prompt to "swipe for more" (example below)



SWIPE



SWIPE

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Format: Quote attributed to the Hon. Ed Husic MP

Quote: “This is the first in what will be a long line of investments the NRF makes to rebuild our sovereign manufacturing capability and grow high wage, high skill jobs onshore”

Pic: Picture of Ed Husic to use below – please treat the pic by putting it in a circle mask or similar



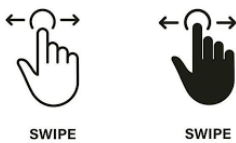
Caucus Social Content

1. WHAT is the National Reconstruction Fund? Carousel

Slide 1

Title: WHAT is the National Reconstruction Fund?

Graphic: Picture of a hand and a prompt to “swipe for more” (example here)



Slide 2

Format: Heading and three points of text

The National Reconstruction Fund is:

- A 15 Billion dollar program ~~designed to~~ improve growing Australia's competitiveness in technologies and manufacturing industry.
- An investment in you, your job, your kids, your community and your country.
- ~~Bolstering-Backing~~ our nations-country's tech and manufacturing ~~capabilities~~ so we keep making things here.

Slide 3

Format: Quote attributed to the Hon. Ed Husic MP

Quote: “The NRF is an investment in you, your job, your kids, your community and your country”

Pic: Picture of Ed Husic to use below



2. WHY do we need the National Reconstruction Fund? Carousel

Slide 1

Title: WHY do we need the National Reconstruction Fund?

Graphic: Picture of a hand and a prompt to “swipe for more” (example here)

Slide 2

Format: Heading and three points of text

The National Reconstruction Fund will:

- Combat Australia's 'brain drain' problem by creating new jobs in our suburbs and regions.
- Keep Australia competitive by investing in companies developing the technologies of the future
- Work towards a cleaner future will keeping our industrial heartlands pumping

Commented S22: Suggest this is point 1

Slide 3

Format: Quote attributed to the Hon. Ed Husic MP

Quote: "The Albanese government ~~believes Australia should be a country that makes things~~ building an Australia that makes things"

Pic: Picture of Ed Husic to use below



3. How does the National Reconstruction Fund work? Carousel

Slide 1

Title: HOW does the National Reconstruction Fund work? A case study

Graphic: Picture of a hand and a prompt to "swipe for more" (example below)



SWIPE



SWIPE

Slide 2

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Quote: "This is the first in what will be a long line of investments the NRF makes to rebuild our sovereign manufacturing capability and grow high wage, high skill jobs onshore"

Pic: Picture of Ed Husic to use below – please treat the pic by putting it in a circle mask or similar



s22(1)(a)(ii)

From: s22(1)(a)(ii)
Sent: Monday, 11 November 2024 10:12 AM
To: s22(1)(a)(ii)
Subject: NRF Social Strategy [SEC=OFFICIAL]
Attachments: NRF _ Social Strategy.pdf

OFFICIAL

Morning mate, have briefly shown s22(for some notes but sharing here for vis.
1)
Would love some time to take Ed through this if you feel it's on the right track, let me know if you think this might be what he's after.
Note: All content examples/text are just mocks.

s22(1)(a)(ii) | **Digital Media Advisor**
Office of the Hon Ed Husic MP, Minister for Industry and Science

OFFICIAL

NRF | Social Strategy





Key Objectives

- **Build hype**
Establish **why** the NRF is so exciting via its key selling points.
- **What problems does it fix?**
Show **how** this program is addressing key issues for Australian manufacturing.
- **Show real world application**
Show how the NRF **works on the ground**, by profiling businesses who have benefited from it.
- **Drive applications**
All social channels to include **CTAs and links** driving traffic to the NRF application site.

Platforms and Audiences



General public

Casual tone of voice that focuses on top line aspects of the NRF and how it benefits every day Australians.

Video focused.



Business community

In depth breakdown of NRF with a focus on driving applications and shares throughout the business community.

Photo/text focused.

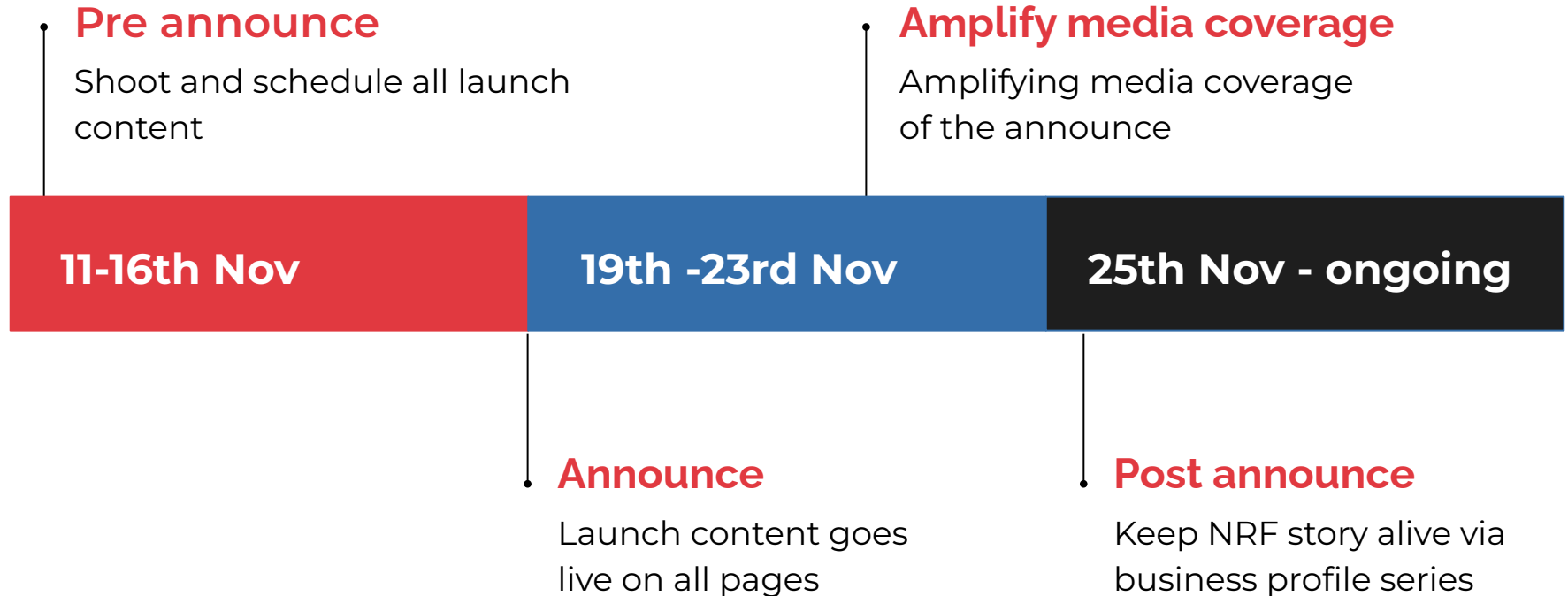


Other media

Amplifying traditional media via shares in stories and cut downs posted to main feed. Opps to explore: podcasts/collabs

All media.

Campaign flow



Pre Announce

1. Pre Announce

11-16th Nov

- Paper script and pre shoot 3 x 1 min pieces to camera with Ed explaining the NRF program in simple easy to understand language
- Script and schedule an in depth LinkedIn post, aimed at the AU business community encouraging businesses to sign up or share the application links within their community
- Strategy meeting with broader media team to gauge appetite for other social opportunities

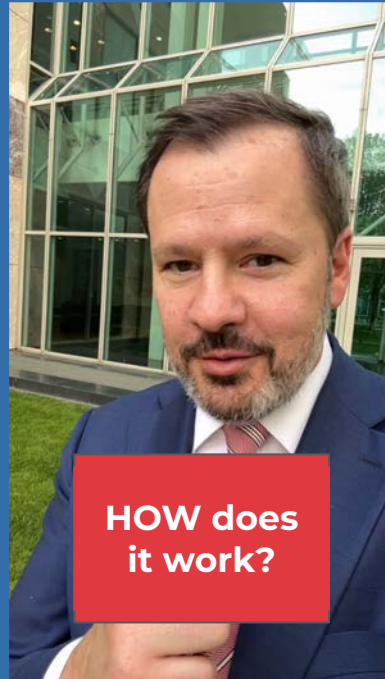
Announce

2. Announce

19th -23rd Nov

- Pre banked content goes live across all social channels the morning of the announce with a link to applications page or other relevant sites in all channel bios.
- Staying reactive and agile, ready to amplify any off platform media coverage via cut downs to main feed and links shared via stories.
- Content shared with any friendly parties likely to cross pollinate via sharing and posting

Explainers




Platforms:   

Content series that explains the NRF program in simple language. Weave in mention of RME as the first recipient.

Posted launch morning and shared with all press to potentially embed in articles for amplification.

RME announce

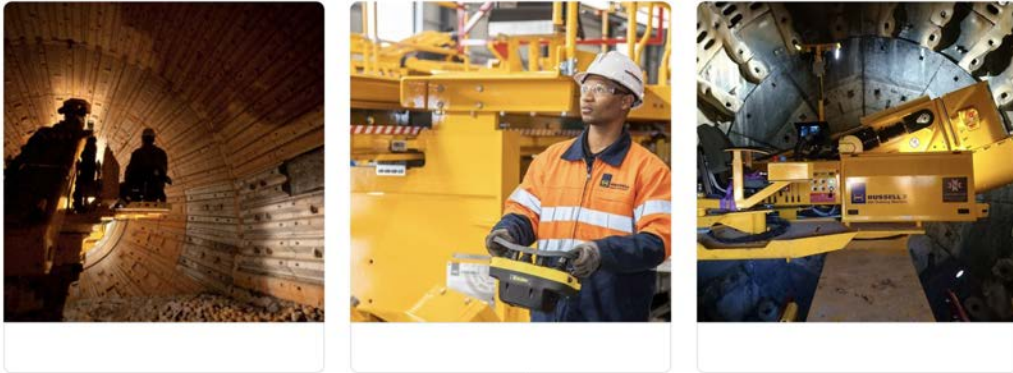
 **Ed Husic MP**
27,047 followers

Congratulations to RME as the first recipient of the NRF!

RME is an Australian business leading the world in innovation and supply of fast, reliable and safe grinding mill relining technologies...(Continued)

Do you have an established business that needs some extra capital to take things to the next level or know someone who does?

Apply or share the link now to keep Australian jobs in Australia.
<https://www.nrf.gov.au/what-we-do/investment-guidance>



25 8 comments

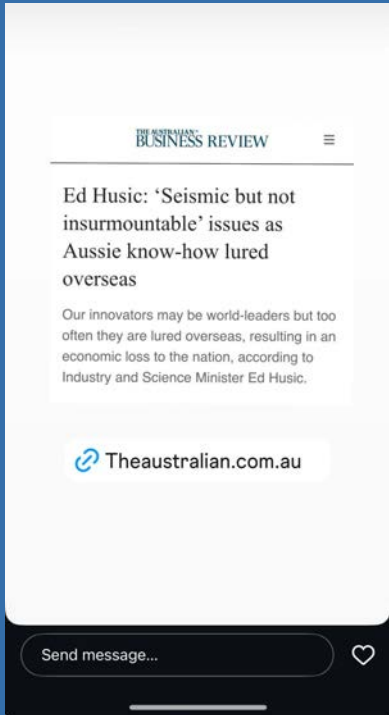
Like Comment Share Send

Platforms: 

In depth announcement of RME as the first recipient of the NRF.

Posted launch morning with a CTA encouraging business to apply or share the application link around the business community.

Amplifying media



Platforms:    

Amplifying traditional media coverage via posting and linking to the content in stories and main feed cut downs.

The tone and publication will determine which platform should be used to amplify.

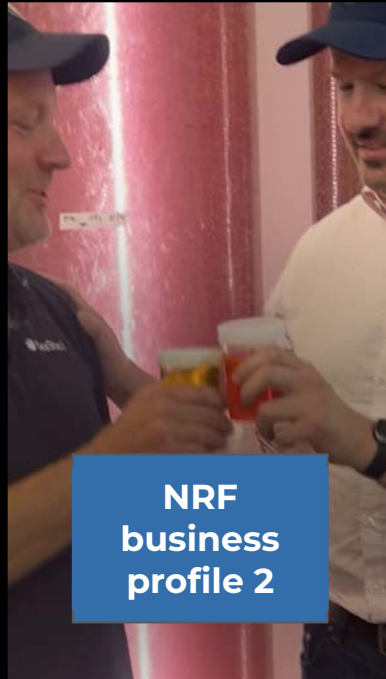
Post Announce

3. Post announce

25th Nov - ongoing

- Video content with the most relevant recipients of the NRF. Focusing on businesses with large social followings, visually stimulating products or processes.
- Reminder posts via stories and LinkedIn with the application link embedded to continue to encourage applications
- Explore idea of promoting the NRF on business focused podcasts like [“Straight talk with Mark Bouris”](#) (#2 business podcast in AU)

Profiles | Broad Appeal



Platforms:   

Each piece tells a broad brushstrokes story of a business that has benefited from the NRF and how this, by extension, benefits the Australian economy & manufacturing sector.

Ed is the face of the NRF interacting with business owners and workers on the ground.

Profiles | In depth

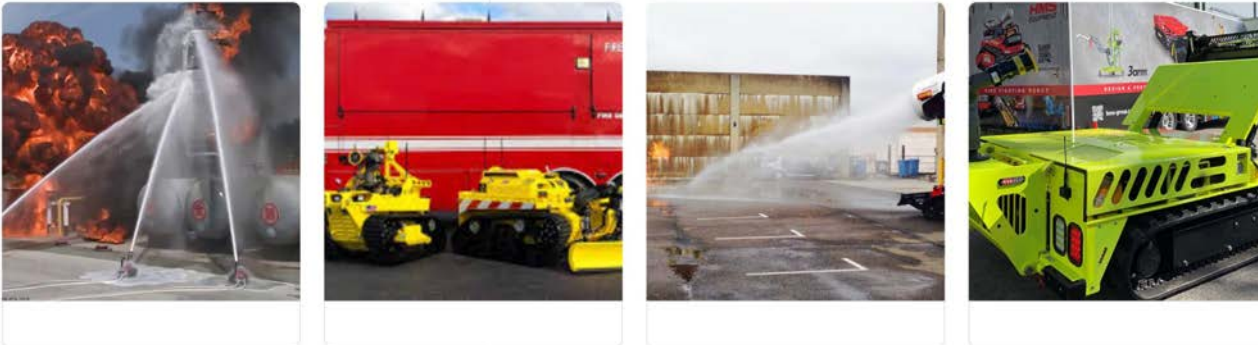
Ed Husic MP
27,047 followers

Nothing makes me happier than to see another great Australian business taken to the next level by the NRF program.

HTC have pivoted robotic technology, previously used in defence, to develop fire fighting robots that will keep Australia safe. This technology...(continued)

Do you have an established business that needs some extra capital to take things to the next level or know someone who does?

Apply or share the link now to keep Australian jobs in Australia.
<https://www.nrf.gov.au/what-we-do/investment-guidance>



25 8 comments

Like Comment Share Send

Platforms:

Each piece tells an in depth story of a business that has benefited from the NRF and how this, by extension, benefits the Australian economy & manufacturing sector.

All posts include a CTA to apply and a link to direct business people straight to the application site.

Thank you

