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## MEDIA RELEASE

The announcement today from Brittany Lauga, Keppel MP and Kate Jones, Minister for State Development, Tourism and Innovation has blindsided the proponents of the Great Keppel Island Revitalisation project, who today are seeking clarity on what the announcement really means.

Rob McCready, Director of Altum Property Group, which has a sale agreement to purchase the leases from current owner Tower Holdings Pty Ltd, explained, "This announcement has come as a surprise to us. In early August Keppel MP Brittany Lauga committed to an increase in the level of financial support from the state to \$55m including \$30m for on island common user infrastructure and a further \$25m towards future undersea power and water, subject to the gap being funded by other sources."

Mr McCready continued: "Additionally, today's new list of items supposedly being funded by the state government is not 'Major Tourism Infrastructure', as originally committed by Ms Lauga on 2<sup>nd</sup> November 2017. These short-term beautification projects such as maintenance or upgrades of paths and shade structures are more appropriate to being funded by local government as minor works and maintenance. Major Tourism Infrastructure means to us significant, strategic assets which will deliver economic benefits and jobs for the region for decades to come, as we had proposed such as the marina, airport, power, water, sewer and roads. The taxpayers of Queensland deserve better, these minor works will not create one new bed on the island."

"We question whether much thought has been put into this list and whether it is a real commitment, given a jetty is not approved in the current Environmental Impact Statement approvals and as such would require a revised EIS approval from all three levels of government and the Great Barrier Reef Marine Park Authority, a process which typically takes five years and would be unlikely to succeed."

"Contrary to the statements in the media release regarding federal government lack of commitment to the local tourism industry, our experience has been that the federal government has been very closely engaged with Altum on the project, with MP Michelle Landry arranging meetings with the Deputy PM and Federal Ministers for Northern Australia and Tourism, as well as local Senator Matt Canavan. In contrast, we have been asking for a meeting with Minister Jones for nine months to discuss the project and written to her three times with no response."

“The federal government has taken an active interest in the project, however, like Altum, has been waiting for the state government to table their written, detailed commitment to the project. This is yet to be provided. We want to work with the state government as a partner on this important project, but we have been left in the dark on major decisions - this which is not how we do business.” Mr McCready added.

“The key questions are,” summarised Mr McCready, “Is the state government still committed to undersea power and water? From the media reports it appears that state Labor government has more than halved the commitment to the Great Keppel Island Revitalisation Project from \$55m, down to \$25m. Does the announcement today mean there is there new money on the table or has the government’s support deteriorated to \$25m on largely insignificant works which do little to support the redevelopment of the island?”

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