



AUSTRALIAN STEEL INSTITUTE

MEDIA RELEASE

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Positive signs for Whyalla steelworks

The voice of the Australian steel industry The Australian Steel Institute (ASI) has welcomed government intervention to guarantee jobs and payments at Whyalla steelworks.

“We welcome administrators stepping in to stabilise the business and ensure that creditors are paid,” ASI CEO Mark Cain said.

Whyalla produces 75 per cent of Australian structural steel.

Cain said positive announcements for Whyalla and the Australian steel industry at large to emerge from today’s (February 20) state and federal government announcements were:

- A \$1 billion Federal Government green iron fund, with up to \$500m earmarked to support the longer-term transformation of the Whyalla steelworks.
- Immediate on the ground support of \$100 million for Whyalla creditor assistance payments (\$50 million), infrastructure upgrades (\$32.6 million) and Jobs Matching and Skills Hub (\$6 million)
- State and federal government will co-invest \$384 million to fund the Whyalla Steelworks’ operations during administration. Funding will ensure workers and contractors will have ongoing work and continue to be paid.
- State and federal government will work with a new owner to invest \$1.9bn upgrades and new infrastructure.

“We welcome the clear signs from both governments of their support for the local industry and have been working closely with them on ensuring a prosperous future for the industry.”

The Australian Steel Institute (ASI) is the peak body for the Australian steel industry, representing 500 companies and 5,000 members. Steel generates 100,000 jobs and \$30b in annual revenue in Australia.

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