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Queensland wins the green steel race as the Swanbank Steel Mill project breaks ground.

Today, we officially broke ground on the Swanbank Steel Mill—a project that marks Australia's first new steel mill in 30 years and Queensland's very first green steel facility.

Ipswich's latest advanced manufacturing facility will meet up to 90% of Queensland's rebar demand and 16% of the Australian rebar market using locally-sourced recycled scrap steel.

The facility will convert hundreds of thousands of tonnes of end-of-life consumer goods like vehicles and washing machines into low-emissions 'green steel' for homes, hospitals and Olympic-scale infrastructure, replacing billions of dollars' worth of foreign steel supply and strengthening Australia's domestic manufacturing capability.

Using recycled scrap and modern electric-powered steelmaking technology by SMS group, the mill is expected to reduce emissions by over 70%, which is equivalent to taking 160,000 petrol cars from the road each year. The mill is set to achieve net-zero emissions by 2040.

Rohan Richardson, CEO of Future Forgeworks, said first steel is expected in early 2028, with the Swanbank Steel Mill set to produce 350,000 tonnes of Australian-standard reinforcing bar each year. At full capacity, this project will meet up to 90% of Queensland's rebar demand with green steel.

Image (L-R): Hon Shayne Neumann MP, Bryson Head MP, Rohan Richardson, Mayor Teresa Harding, and Senator Paul Scarr.

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Between now and the 2032 Olympics, Queensland's first green steel mill will produce cost-competitive, low-emissions rebar that could replace \$2 billion in imports. This is enough rebar to build 72 Olympic-sized stadiums or 315,000 houses.

– **Rohan Richardson**
Managing Director
Future Forgeworks

**FUTURE
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“As Queensland prepares for the Brisbane 2032 Games, Ipswich will be at the heart of delivering the infrastructure that defines the next decade. Future Forgeworks’ Swanbank Steel Mill brings together two things Ipswich does exceptionally well, manufacturing and innovation. Turning end-of-life cars and appliances into low-emissions steel is exactly the kind of smart, sustainable industry our manufacturing legacy has prepared us to embrace.”

- MAYOR TERESA HARDING
Ipswich City Council



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“Through our Transforming Queensland Manufacturing Strategy, the Crisafulli Government is putting the pedal to the metal to drive innovation, expand export pathways and build resilient supply chains, and the Swanbank Steel Mill ticks every box.”

- BRYSON HEAD MP
Assistant Minister for Regional Development, Resources and Critical Minerals



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“We are proud to be partnering with Future Forgeworks and lead the debt advisory suite of services for the Swanbank Steel Mill. The project has strong credentials, has attracted significant interest from the financing community, and momentum is overwhelmingly positive.”

- CONRAD HALL
National Lead Partner, Debt Advisory Services, KPMG Corporate Finance