



# India a glowing opportunity for uranium

## ENERGY

**GREG ROBERTS**

AUSTRALIA should embrace India's hunger for nuclear power and let the country invest in Australian uranium, says a former top diplomat.

Indian companies have generated publicity buying large swathes of land in Queensland for coal mines, and foreign investment in uranium mines would be equally controversial.

Former Australian deputy high commissioner to India Rakesh Ahuja said Australia's uranium industry was a missing link in the energy sector.

Uranium companies should be preparing for the opportunity as India spends hundreds of billions of dollars shoring up energy security, as the nation targeted 7 per cent economic growth a year, he said.

"The Australian uranium industry can play a major role in satisfying India's hunger for energy resources and thus promote Australia's long-

term economic and political interests," Mr Ahuja said ahead of the Paydirt 2013 Uranium Conference in Adelaide, where he will speak on Monday.

Canberra's attitude to exporting yellowcake to India has softened, with it now negotiating an agreement on safeguards before sales to the nuclear-armed state can go ahead.

The Queensland government dumped a long-held ban on uranium mining last year, amid claims from Premier Campbell Newman that the state had \$10 billion in known deposits.



Untapped potential.