

7 July 2026

## **Greensteel investment an endorsement of region's industrial future**

Business Hunter has welcomed today's announcement that Greensteel Australia intends to establish a new \$500 million green steel manufacturing facility at Mayfield, describing the investment as an endorsement of the region's future as an advanced manufacturing and industrial powerhouse.

The project, which is expected to become Australia's first new steel mill in more than 30 years and the nation's first fully electric steel manufacturing facility, will help the Hunter maintain its industrial strength while supporting the shift to a lower-carbon economy.

Business Hunter CEO Bob Hawes said the facility would demonstrate that economic diversification and decarbonisation can occur alongside the retention and growth of the region's industrial capability.

"This is exactly the kind of investment the Hunter needs as we navigate one of the most significant economic transformations in our history," Mr Hawes said.

"For many years, Business Hunter has advocated for policies and investments that support economic diversification while protecting and growing the industrial capabilities that have underpinned our prosperity for generations.

"Today's announcement shows that the Hunter's future does not have to be a choice between industry and sustainability. It is about leveraging our industrial strengths, skilled workforce and strategic advantages to create new opportunities in a lower-carbon economy."

The facility is expected to produce up to 600,000 tonnes of steel annually and directly employ more than 200 workers, with significant additional employment opportunities during construction and throughout local supply chains.

The proponents have also pledged to prioritise recruitment of local workers who have been displaced from manufacturing and other industries, and to draw on the resources of Italian partner company Danieli's training academy to provide reskilling.

Business Hunter noted the symbolic significance of steel manufacturing returning to the former BHP precinct.

"We still have businesses in this region that make and work with steel products, and we hope this new plant will complement and strengthen that sector of our economy," Mr Hawes said

"The sweet spot will come when the plant has capability to produce its own steel, potentially lessening the reliance of local industry on imported product.

"This investment combines traditional industrial strengths with new technologies and lower-emissions production methods. It is a powerful example of how the Hunter can continue to grow, diversify and prosper while contributing to Australia's net zero ambitions."

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