

Media Release

Mr Tim Pallas MP
Treasurer
Minister for Industrial Relations
Minister for Economic Growth



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VICTORIA TO HOST WORLD'S FIRST QUANTUM DIAMOND FOUNDRY

The Allan Labor Government is backing the world's leading quantum diamond technology company to grow their manufacturing and operations in Victoria – creating highly skilled jobs and boosting the state's emerging quantum technology sector.

Minister for Economic Growth Tim Pallas today a \$10 million investment through Breakthrough Victoria in Quantum Brilliance – which will see the company establish the world's first quantum diamond foundry in Victoria and develop revolutionary technology for quantum devices.

Quantum computing is technology that solves problems that are too complex for normal computers. It typically requires a fixed set-up in temperatures below freezing, making it hard for the technology to be portable.

A quantum diamond foundry is an advanced manufacturing facility where diamonds, created in a lab rather than mined, are then tuned and set within integrated circuits to provide computing and sensing electronics.

Quantum Brilliance has developed small, portable devices capable of operating at room temperature, thanks to unique technology using diamonds. The company's new quantum diamond foundry will generate sovereign manufacturing capability to produce these ethical lab-grown diamonds.

Founded by scientists at the Australian National University in 2019, Quantum Brilliance developed the world's first portable quantum computer that operates at room temperature.

Breakthrough Victoria's new investment in Quantum Brilliance will support the company to grow its extensive research partnerships with several Victorian universities, including La Trobe University and RMIT University.

Breakthrough Victoria initially invested \$8 million in Quantum Brilliance in 2023 to accelerate the quantum technology in the state. The Labor Government has also supported the company through the *Made in Victoria – Industry R&D Infrastructure Fund* to accelerate research and development capability, and advanced manufacturing.

Quantum Brilliance's expansion in Victoria will create highly skilled job opportunities and accelerate Victoria as a global leader in this transformative technology.

Recent CSIRO modelling found that the nation's quantum technology industry will be worth a projected \$6 billion and directly employ 19,400 people by 2045.

Quotes attributable to Minister for Economic Growth Tim Pallas

"This is a really exciting announcement for Victoria and the whole nation, with our state to host the world's first quantum diamond foundry."

"This investment in Quantum Brilliance will help cement Victoria's standing as a world leader in quantum technology, which has the potential to revolutionise many industries and create high value job opportunities."

Quotes attributable to Breakthrough Victoria Acting CEO Lauren Morrey

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“The Southern Hemisphere’s first quantum diamond foundry will drive innovation in advanced quantum computing and sensing, create highly skilled local jobs, and grow our emerging quantum industry. This investment reinforces Victoria’s position as a hub for cutting-edge technology and manufacturing excellence.”

Quote attributable to Quantum Brilliance CEO Mark Luo

“This investment underscores our commitment to Victoria’s 20-year legacy of leadership in diamond quantum technology. By establishing the world’s leading quantum diamond foundry, QB is not only advancing our mission to deliver diamond quantum solutions but also strengthening Victoria’s reputation as a global hub for quantum innovation.”