



MEDIA RELEASE

MINERALS COUNCIL OF AUSTRALIA

Strong result for Australian mining exploration expenditure

Statement from Tania Constable, Chief Executive Officer

The Australian Bureau of Statistics exploration expenditure data confirms Australia as a world-leading resources destination, creating highly-paid, highly-skilled jobs which sustain and strengthen regional communities.

In 2018, Australia's mineral exploration expenditure totalled \$2.2 billion – an increase of 24 per cent – with gold attracting most of this investment. Gold exploration accounted for 41 percent of all mineral exploration expenditure or \$891 million.

This increase in total exploration investment follows a record-breaking year for resources exports with the industry generating \$246 billion in export revenue for Australia in 2018.

Australia's exploration sector is a world leader with initiatives such as the MinEx Cooperative Research Centre developing innovative technologies to identify new world-class deposits of copper, lithium, and rare earth elements that are used widely in modern consumer products, energy grids and transport systems.

Exploration activity is fundamental to the future success of the Australian mining industry, but this success is not guaranteed.

Policy-makers need to do more to ensure that Australia can take advantage of the growing demand from China, India and South-East Asia.

Australia's minerals sector must have policy certainty from Federal and State governments to ensure Australia can develop its mineral potential into the mines of the future.

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