Media release

Exploration investment to create jobs and a stronger recovery

Statement from Tania Constable, Chief Executive Officer

Today’s commitment by the Morrison Government to extend Geoscience Australia’s Exploring for the Future program for a further four years will support a stronger recovery and more regional jobs.

Exploring for the Future has been highly successful in collecting pre-competitive geophysical data for use by researchers, explorers and mining companies while attracting new exploration investment and jobs amidst growing international competition from emerging mining regions.

With other mining nations hampered by the COVID-19 pandemic while Australian mining continues to operate, Australia’s competitors will waste no time in attempting to increase their share of the recovery.

Australia’s exploration investment is likely to decrease and may take some time to recover as some commodity prices decrease substantially in response to the COVID-19 pandemic.

Exploration investment is the foundation of Australia’s mining industry, which generates $289 billion in export revenue, directly and indirectly supports 1.1 million jobs and contributes $39 billion in royalties and taxes to Australian governments.

Despite decades of exploration, Australia remains under-explored – particularly in remote and regional areas.

While there is more to be done to support exploration, backing pre-competitive geoscience through programs like Exploring for the Future will help unlock mineral wealth to create new jobs and deliver long-term benefits for all Australians.

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