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AMEC welcomes Support package for Tasmanian mineral explorers

The Explorer Support Package announced yesterday by Tasmanian Minister for Resources, Guy Barnett, to assist the Tasmanian minerals industry with the impact of COVID-19 has been welcomed by the Association of Mining and Exploration Companies (AMEC).

“The Explorer Support Package contains a range cost relief measures which will provide critical support for the mineral exploration sector,” said AMEC Chief Executive Warren Pearce.

The measures include the suspension of rental fees for the next six months, exemptions from work conditions as many companies have not been able to complete work programs, and the waiver of application fees for the surrender or extension of exploration for six months.

“The assistance package is one of the best in Australia and will support small exploration companies struggling to survive COVID-19,” said Mr Pearce.

“This is in addition to the extension of the Exploration Drilling Grant Initiative program announced recently.”

“Due to the pandemic, there is limited opportunity to raise funds to support exploration programs and these companies have significant fixed costs that they must meet.”

“This initiative is particularly important as mineral exploration companies have been locked out of the Commonwealth’s JobKeeper program, leaving the sector with limited support.”

Queensland, New South Wales, Victoria, South Australia and Western Australia have also provided relief for the mineral exploration sector through exploration expenditure exemptions and deferral of rents and fees.

“The minerals industry now looks forward to working with the Tasmanian Government to introduce initiatives attract investment and support the economic recovery of the State”, said Mr Pearce.

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