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Demand for Australian minerals remains strong in June 2022 quarter

Today's release of mineral exploration statistics for the June 2022 quarter by the Australian Bureau of Statistics (ABS) has shown an increase in exploration across Australia.

"Australia's minerals sector has continued to be resilient throughout COVID-19, with the release of this morning's statistics demonstrating continued demand for our minerals. Mineral exploration expenditure across Australia increased by 23.18% in the June quarter, up by \$198.3M to \$1.05B in original terms. This is backed by record expenditure of \$673.1M in Western Australia," said Mr Warren Pearce, Chief Executive Officer of the Association of Mining and Exploration Companies (AMEC).

Greenfield exploration expenditure was up \$52.6M to \$312.9M, an increase of 20.21%, while exploration on existing deposits also saw an increase of 24.49% to \$740.7M.

"Greenfield exploration expenditure reached a record high in 2021 of \$1.207B. Despite ongoing COVID-19 challenges impacting the ability to staff operations and access to tenements, greenfield expenditure has grown by 1.85% and brownfield expenditure by 22.3%, year-on-year."

"Metres drilled for this quarter increased by 17.43%, with drilling of existing deposits increasing by 20.88%, and greenfield drilling by 9.87%. Whilst staffing shortages have significantly impacted drilling programmes across the nation for the quarter, heightened demand for drill rigs and exploration drilling remains."

Since the last quarter, total national expenditure has increased by 23%, and expenditure has increased across all jurisdictions with New South Wales increasing by 14%, Victoria by 1%, Queensland by 9%, South Australia by 16%, Western Australia by 28%, Tasmania by 92%, and the Northern Territory by 48%.

Iron ore experienced the greatest increase in expenditure this quarter, increasing by 44% to \$201M. Nickel and Cobalt also recorded a strong 24% increase to \$80.2M, demonstrating the continued demand for Australia's critical minerals. With an increase of 28% in exploration expenditure this quarter, WA recorded its highest levels of expenditure ever.

"While industry is being impacted by labour and skill shortages, the commitment to mineral exploration remains key for industry. Our ability to remain the investment destination of choice is paramount if we are to discover the mines of the future and deliver long-term, wide-ranging benefits to Australia."

"Continued strength in mineral exploration expenditure is underpinned by a high level of confidence that the mining and investment cycle still has a long way to run," said Mr Pearce.

Note:

All figures used in this media release are Original, not seasonally adjusted. For further data go to:

[ABS STATS LINK FOR JUNE 2022](#)