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WA Government Backing in Critical Minerals with \$40M Investment

The Association of Mining and Exploration Companies (AMEC) welcomes the WA Government's announcement this morning of a \$40M investment into developing WA's burgeoning critical minerals sector.

"The Sustainable Geoscience Investments package sends a strong message to investors, project developers and researchers, that WA is serious about propelling its critical minerals potential to meet net zero targets," said Warren Pearce, AMEC Chief Executive Officer.

"While WA is a global leader in Lithium and Nickel, there are a range of other emerging critical minerals opportunities ripe for investment, including Vanadium, Manganese, Rare Earth Elements, and Cobalt."

"Funding for the projects under this announcement will accelerate our transition to a decarbonised economy, and continue to support a highly skilled, diversified future workforce."

The Government's key initiatives include:

- \$16.1M boost to the Exploration Incentive Scheme (EIS) to increase greenfield mineral exploration and create a new Geophysical Co-funding Program (GCP). The GCP will encourage greater decision-making around competitive tenure, by excluding ground showing little or no mineral prospectivity;
- \$6.7M for an Industry Ready Program (IRP) to create data analytics packages, and sponsor up to three graduates per year;
- \$6.2M for magnetotelluric data acquisition to enable more targeted exploration and facilitate collaboration with the WA Array project data collection;
- \$4M boost to the Minerals Research Institute of WA (MRIWA) to expand research into net zero and waste reduction projects;
- \$3.3M to update and optimise core libraries; and
- \$3.7M to redevelop and improve DMIRS online data services.

"These projects, supported by efficient approvals functions, will all hasten WA's development of a vibrant critical minerals sector, and support our ongoing transition to a decarbonised economy."

"Direct Government support of exploration will accelerate the discovery of mines of the future, which will deliver long-term, wide-ranging economic benefits to local communities and the State."

"WA is on the precipice of a new age as we continue to progress innovative critical minerals opportunities. Support from the WA and Federal Governments is vital to capitalise on heightened private investment momentum as global competition increases."

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