

14 April 2023

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Mineral Development Taskforce Report charts path forward for Territory.

The Association of Mining and Exploration Companies (AMEC) welcomes the Northern Territory Government's Mineral Development Taskforce Report. As called for by AMEC since 2017, the commitment to modernise the Northern Territory's royalty regime to an Ad Valorem system is a highlight of the report and a bold move to enhance the attractiveness of investing in the Territory.

"The Mineral Development Taskforce report, published today, identifies what reforms the Northern Territory must do to reset its investment profile," said Neil van Drunen, Director - Northern Territory for the Association of Mining and Exploration Companies.

"It is rare for a Government report to directly tackle the considerable challenges faced by a jurisdiction and propose bold action – this report does that."

"We look forward to working with the community through the consultation process to ensure that the report's recommendations are delivered to unlock the potential of Territory."

"AMEC has been calling on the Government to reform the royalty regime to a pure Ad Valorem since the 2017 Revenue Discussion Paper that led to the hybrid royalty model. The current regime is confusing and creates a barrier to investment. An Ad Valorem is easier to understand and ensures the community receives a royalty for every mineral mined."

"The Taskforce also addresses access to land and includes measures to expedite land access. Ensuring explorers can get onto ground quickly is necessary to attract investment."

"Ensuring a social licence to operate with the community is critical for the operations of the mining and mineral exploration industry and is a priority in this report. Industry is committed to ensuring that the community is engaged."

"The administration of the mining and environmental reforms discussed in the Report continues an important discussion as to how the industry is regulated."

"This report is more than royalty reform, the administrative efficiencies and improvements in the mining tenure system will have a positive impact. All have been discussed over the last the decade and their inclusion provides a path to undertake a range of administrative reforms."

"This report is a call for bold action by the Territory Government, it charts a pathway to boost investment in the Northern Territory to create jobs and growth".

"The next steps are to deliver on the recommendations – the release of this report is a game changer for the Territory," said Mr van Drunen.

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