

8 May 2024

Mapping technology to guide a Future Made in Australia

Today's announcement from Prime Minister Anthony Albanese is welcomed by the Association of Mining and Exploration Companies (AMEC).

To inject \$566 million over the next decade into mapping services, to better locate and understand our geology, is a strong endorsement of the important role the resource sector plays in the Australian economy.

AMEC's Chief Executive, Mr Warren Pearce, said "We are delighted to see the Federal Government re-invest in the critical and highly successful program, extending it out to the end of the decade."

"Some 80 per cent of Australia is unexplored. This program has the potential to open new mineral jurisdictions and unlock immense new mineral wealth for Australia."

The Exploring for the Future (EFTF) program, led by Geoscience Australia, utilises cutting edge scientific techniques to better understand our geology. The scientific data gathered is used by hundreds of exploration companies to best target their exploration programs, improving our discovery rates, and leading to the development of new mines.

"This is the type of information that sets Australia apart from other nations, in continuing to attract exploration and mining investment."

"The first two iterations of this program have already led to significant new discoveries, that are now progressing toward major mine developments" commented Mr Pearce.

AMEC has worked closely with Resources Minister Madeleine King and CEO of Geoscience Australia, Dr James Johnson, and congratulates them on delivering this important forward-looking initiative.

"AMEC and our members have been strong supporters of the Exploring for the Future program since its inception, as has all of the mining and exploration industry."

"Because we all know how important these types of programs are to improving our mineral discovery rates, and stocking a pipeline of new mining projects that will deliver massive economic benefits for Australia for many decades to come," added Mr Pearce.

In AMEC's 2024/25 Federal Budget submission, we outlined three priorities:

- Introduce a 10% Production Tax Credit
- Expand the Exploring for the Future Program
- Retain the Diesel Fuel Credit

Today the Prime Minister has committed to expand the Exploring for the Future program, and yesterday the Treasurer committed not to change the Diesel Fuel Rebate.

Two down and one to go.

ENDS –

AMEC MEDIA RELEASE



*For further comment, please contact Ryan Rampling – National Manager of Media & Communications
– 0419 809 341 / ryan.rampling@amec.org.au*



Media enquiries to:
Ryan Rampling | Manager - Media & Communications
M: 0419 809 341 | E: ryan.rampling@amec.org.au
www.amec.org.au