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Northern Territory Budget 2025/26 signals intent for the future

Today's Northern Territory Budget is the first budget delivered by Lia Finocchiaro's Government and Treasurer Bill Yan, clearly demonstrating their intent on growing the economy through tax reforms, workforce support and investment attraction.

Royalties from mining and petroleum continue to underpin the Territory's Gross State Product (GSP) and forms the basis for which the Budget is built. A total of $298 million in royalties is expected in 2024-25, with this expected to increase to $346 million in 2025-26. Resulting in the mining industry's share of GSP sitting at 25%.

The Association of Mining and Exploration Companies (AMEC) welcomes the increase in the Department of Mining and Energy's Budget for Mineral industry development, from $916,000 in 2024/25 to $1.5 million in 2025-26.

This funding will be used to drive further reform, to streamline how the Territory regulates and lower the cost of doing business.

"This Budget sends a strong signal to Industry that the Northern Territory Government want reform and are investing in their Department so they have the tools to do so," said Mr Warren Pearce, Chief Executive Officer of AMEC.

"Their commitment to have the highest payroll tax threshold in the country shows they are open for business. With eligible businesses able to save up to $68,750 per year providing further incentives for companies to invest in the Top End."

This Budget includes $6.4 million in funding for the recently established Office of the Territory Coordinator, to help drive economic growth in the Territory, and accelerate private sector jobs and opportunities.

"The NT Government is investing in policy reforms to reduce the ever-increasing red tape for mining and exploration companies. Mining and exploration remain a strong economic backbone for the Territory and increasing investment attractiveness starts with Government reform."

Pre-competitive geoscience data is essential to the success of the mining and exploration industry and the Resourcing the Territory program in the Territory is world-class, with an ongoing commitment of $9.5 million per annum bolted into the Budget.

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“The Government is sending a strong signal to the market by continuing to fund Resourcing the Territory. This programme opens up regions to increased mineral exploration by delivering a targeted geophysics program that reduces entry costs through early-stage, landscape-scale work.,” said Mr Pearce.

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