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Federal Budget 2026/27 supports industry and continues positive steps to reform approvals process

Today's Federal Budget 2026-27 includes welcome commitments to streamline environmental approvals and reduce duplication between Commonwealth and State and Territory assessment processes, however more targeted support is still needed for Australia's minerals exploration sector.

The Association of Mining and Exploration Companies (AMEC) welcomes the Federal Government's commitment of $500 million, over four years, towards faster and more efficient project assessment pathways.

This includes greater use of artificial intelligence and improved coordination with States and Territories, as part of delivering on the historic Environment Protection and Biodiversity Conservation Act (EPBC) reforms.

AMEC's Chief Executive Officer, Mr Warren Pearce said, "Streamlining approvals and reducing duplication is critical if Australia wants to remain globally competitive for investment in mining and critical minerals projects.

"The commitment towards greater use of technology, including AI-assisted assessment processes, has the potential to significantly improve timelines and reduce unnecessary administrative burden."

Implementation of the recent EPBC reforms, alongside practical bilateral agreements with the States and Territories, is the next logical step and must now become a priority.

"We need to see practical bilateral agreements finalised as quickly as possible, so Australia can maintain strong environmental standards while also improving certainty for investment," added Mr Pearce.

With ongoing global disruptions, a Fuel Security and Resilience package of around $10 billion is crucial. It includes $7.5 billion to establish a fuel and fertiliser security facility via government-backed loans, equity, guarantees and insurance support for supply and storage of fuel and fertilisers.

Plus, $3.2 billion to establish a permanent government-owned Australian fuel security reserve of around 1 billion litres, focusing on regional stockouts and supply constraints for essential users in the event of future supply crises.

AMEC notes that capital gains tax changes could impact the way investors allocate their finance in the exploration sector.

However, AMEC expects investors of exploration projects, should be shielded from these changes, under the *'early stage and start-up businesses'* exemption.

AMEC will seek further clarity during consultation that follows the Budget release.

AMEC also welcomes the work to make mandatory standards free for workers and businesses, as you should not be charged to access the rules that regulate a business.

While welcoming the approvals reform funding and broader critical minerals focus, AMEC believes the Budget missed an opportunity to provide additional direct support for the minerals exploration sector.

"Exploration is the foundation of every future mine and if Australia wants a Future Made in Australia, then we must continue investing in the discovery pipeline that underpins it.

"You cannot have new mines, new jobs, new royalties and new export revenue if discoveries are not being made in the first place," said Mr Pearce.

AMEC continues to advocate for stronger long-term support measures for junior explorers, including renewed commitments towards exploration incentives that encourage private investment into high-risk greenfields exploration.

Mr Pearce said, "Australia cannot afford to become complacent on this front.

"Today's Budget contains some positive structural reforms around approvals, but we also need policies that actively support exploration companies searching for the next generation of mineral discoveries."

"The resources sector continues to underpin government revenues, regional jobs and economic growth across Australia. Supporting exploration today helps secure that prosperity for decades to come."

ENDS

FAQs

What did AMEC welcome in the 2026/27 Federal Budget?
$500 million commitment over four years to streamline environmental approvals, reduce duplication between jurisdictions and improve project assessment pathways through greater use of technology and AI-assisted processes.

Why are EPBC reforms important to the mining and exploration sector?
Done properly, they can help reduce lengthy approval timelines, cut unnecessary duplication between State and Federal assessments and provide greater certainty for investment in mining and critical minerals projects.

What is AMEC calling for following the Budget?
Practical bilateral agreements between the Commonwealth and States/Territories to be finalised quickly, alongside stronger long-term support measures for junior explorers and exploration investment incentives.

What concerns does AMEC still have following the Budget?
AMEC believes the Budget missed an opportunity to provide more direct support for Australia's minerals exploration sector, particularly greenfields exploration which underpins future discoveries and mining projects.

How could the Budget impact exploration investment?
Proposed capital gains tax changes may impact investment behaviour in the exploration sector. However, the industry expects exploration investors to be protected under the *'early stage and start-up businesses'* exemption and will seek further clarity during consultation.

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