

Jaclyn Symes MP
Minister for Resources

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Resources portfolio

- We are the jobs capital of Australia and we are growing jobs and investment in Victoria's earth resources by:
 - attracting and facilitating investment in resources in both the extractives and mining sectors
 - working with industry to build community knowledge and confidence in the social, environmental and economic performance of the resources sector
 - improving regulatory practices and compliance giving industry the confidence to invest, and delivering modern, fit-for-purpose laws.



State of the sector

Mineral exploration expenditure (\$ million, seasonally adjusted)

Mineral exploration expenditure grew by 81% – \$41 million in 2016-17 to \$74 million in 2017-18

The 2017-18 annual expenditure is the largest investment in the state's mineral resources for the past 8 years

Mar-2010 expenditure was \$24.2 million
Jun-2018 expenditure was \$24.5 million





State of the sector: Earth resources sector employment

- Our state's minerals are a source of jobs, wealth and opportunity for all Victorians.
- Mining operations are the backbone of many regional towns, providing employment, opportunities and boosting the local economy.
- 12,100 Victorians employed in the earth resources sector as at the May quarter of 2018.
- Industry and Government are working together to create a pathway for young people into the industry.

Our key achievements

- *State of Discovery: Mineral Resources Strategy 2018–2023*
- *Helping Victoria Grow: Extractive Resources Strategy*
- *2018 Joint Ministerial Statement on Extractive Resources*
(Minister for Resources and Minister for Planning)
- 2018 Stavelly Ground Release
- Mineral Resources (Sustainable Development) Amendment Bill 2019
- Community Education and Fit for Purpose Programs - Trial for mining and quarrying projects



Further Opportunities in Resources

- Victorian Gas Program
- 2018 Victorian Offshore Petroleum Acreage Release – Otway Basin
- Fracking ban (election commitment)
- CarbonNet
- Improving regulatory practice (e.g. new approvals pathway for mines and quarries – Lima South Quarry, near Benalla)



This budget – key initiatives

2019-20 New Resources initiatives

Protecting raw materials for Victoria's infrastructure pipeline	\$13.2m over 4 years
State of Discovery: Growing confident communities & responsible mining <ul style="list-style-type: none">• Investment attraction• Establish community benefit fund scheme	\$1.3m over 4 years \$1m over 2 years

**2019-20 total
expenditure in
Resources
portfolio**

\$122.6m

Protecting raw materials for Victoria's infrastructure pipeline

Resource & land use planning

Pilot strategic extractive resource areas with local government

Revise supply-demand forecasts impacted by infrastructure development & population growth

Improve understanding of economic case for securing strategic resources

Transport & local infrastructure planning

Strategic planning to better recognise critical extractives transport networks in transport & infrastructure planning

Support development of quarries near market demand

Victoria – fastest growing state in Australia - est.10m in 2050; requiring 1.6m new homes to be built

Growth is driving a major infrastructure program - \$107b over 10 years

Demand for ready & affordable raw materials – 100m tonnes needed to meet projected annual demand in 2050



State of Discovery: Growing confident communities & responsible mining

Investment attraction

Support mining businesses in regional Victoria to increase their capabilities and expand their markets

Leverage opportunities for collaboration between industry and universities through a Mining Equipment, Technology & Services (METS) hub

Victoria's METS companies are leaders in the delivery of product and service solutions to the global resources industry with the sector estimated to be worth \$13.6 billion

Investment in regional jobs, infrastructure & strengthening communities in regional Victoria – builds social licence

Community benefit scheme

Establish a community benefits fund to share economic benefits from resource operations with communities that host mining
