



Australian Government

NATIONAL RESOURCES STATEMENT

2020 Update

PURSuing OUR 2030 VISION



IMPLEMENTING THE NATIONAL RESOURCES STATEMENT

2020 Update

The Government released the National Resources Statement in February 2019, outlining its long-term vision for the sector. Since then, significant progress has been made towards implementing each of the five actions identified.

From the Minister



We are now one year on from the release of the Australian Government's National Resources Statement. The Statement sets a long-term vision for the sector to be the world's most advanced, innovative and successful—one that delivers sustained prosperity and development for all Australians. As the Minister

for Resources, Water and Northern Australia, I am working with industry, states, communities and international partners to pursue this vision.

Since the Government released the Statement in February 2019, significant progress has been made. Australia's resources sector is growing, and we saw records broken with Australia's resource and energy export earnings forecast to reach \$281 billion this year.

The Government remains committed to this vision. We will continue to make policies that support investment, develop new regions, create new industries and new jobs for Australians. Our workforce and environmental practices are world-leading, and attract socially responsible business to our cities, remote and regional communities. We have abundant natural resources and cutting-edge methods.

I look forward to working together with other governments and industry to develop a stronger resources sector, and with it more jobs and greater prosperity for all Australians.

The Hon Keith Pitt MP

Minister for Resources, Water and Northern Australia

Deliver the most globally attractive and competitive investment destination for resources projects



Develop new resources, industries and markets



Invest in new technologies and approaches especially to deliver better environmental outcomes



Create well paid, secure jobs



Support communities to ensure they receive benefits from the development of Australian resources



KEY ACHIEVEMENTS



Boosting New Resources Projects: Exploring, promoting and developing new onshore and offshore resource prospects.

- ✓ Support for new gas development in the Beetaloo Basin (\$8.4 million).
- ✓ New geoscience data to inform industry exploration and investment through the [Exploring for the Future](#) program (\$100 million).
- ✓ The 2019 acreage release for offshore exploration is the largest since 2000.



Supporting New Industries: Positioning for economic opportunities and new jobs, including to meet global demand for new technologies, such as renewable energy, electric vehicles and smart phones.

- ✓ New hydrogen projects through the [Advancing Hydrogen Fund](#) to grow our domestic hydrogen market (\$370 million).
- ✓ A new [Critical Minerals Facilitation Office](#) to support industry (\$16.1 million).
- ✓ Support to establish the [Future Battery Industries Cooperative Research Centre](#) in collaboration with industry and academia (\$25 million).



Strengthening Global Partnerships: Creating new opportunities with trading partners and the G20, including new resources partnerships signed with Japan and the United States.

- ✓ Partnering with Japan and the Victorian Government on the [Hydrogen Energy Supply Chain](#) project.
- ✓ Collaborating with the United States and other partners to develop critical mineral assets that underpin emerging technologies in aerospace, defence, and telecommunications.



Best-practice regulation: Ensuring all government regulation is efficient, and meets the needs of industry, investors and the community.

- ✓ The Productivity Commission has commenced a [study of resources regulation](#). The final report will be delivered in August 2020.
- ✓ An independent review into the offshore regulator [NOPSEMA](#) found it had appropriate processes and procedures to assessing environment plans.



Pursuing Environmental Outcomes: Investigating new ways of achieving efficient and effective use of fossil fuels, while reducing Australia's carbon footprint.

- ✓ Improving battery waste recycling and development of critical minerals projects through [Cooperative Research Centre Projects \(CRC-P\) Grants](#) (\$20 million).
- ✓ Supporting the large-scale deployment of carbon capture and storage projects in Australia through the [Carbon Capture and Storage Research Development & Demonstration fund](#) (\$24.5 million).



Supporting Communities and Families: Working with states, territories and councils to maximise local economic opportunities and ensure communities benefit from a strong resources sector.

- ✓ Support the [Barkly Regional Deal](#) to improve productivity and liveability of the region, stimulating economic growth, reducing overcrowding and improving child safety (\$45.4 million).
- ✓ Investment in a new [School of Mines and Manufacturing](#) at Central Queensland University will boost local skills and jobs, and attract global research opportunities to Gladstone and Rockhampton (\$30 million).

FACTS AND FIGURES



\$30 billion of committed project investment



1 Global producer of bauxite, iron ore, lithium, rutile



2 Global producer of gold, lead, rare earths, zircon



3 Global producer of cobalt, diamond, manganese, ilmenites, uranium, zinc



8.5% of Australia's total GDP

35% of Australia's growth

\$36.4 billion estimated in taxes and royalties*



\$281 billion of resources exports
73% of total goods exported



Over \$1 billion for research and development*



Almost **250,000 people** employed

See: [Resources and Energy Quarterly](#)

Statistics represent financial year, or forecasts current at Dec 2019

*2017-18 figure from Deloitte and APPEA Financial Survey

*2018-19 figures from the SRI Tables (2019-20): Socio-Economic Objectives Exploration and Energy.

NEXT STEPS

Convene a roundtable of government, industry and academic leaders to develop a resources workforce strategy



Work with the resources sector to mitigate the environmental, social and economic impact of Australia's bushfires

Agree a comprehensive critical minerals work program with states and territories

Implement the National Hydrogen Strategy

Deliver a Beetaloo Strategic Basin Development Plan to unlock new resource potential



Deliver \$4.5m for critical minerals research by CSIRO, ANSTO and Geoscience Australia



Invest in skills, training and education to support miners and communities



Establish an expert advisory group to inform COAG and identify future reform possibilities

Review Australia's national environmental law—the EPBC Act—to ensure it is still fit for purpose

Establish a regulatory benchmarking framework that promotes best-practice across jurisdictions

Launch Australia's Resources Brand to promote strengths and opportunities in Australia's resources sector

Identify best practice community engagement



Deliver the Global Resources Strategy to strengthen partnerships with our trading partners

Deliver a resources data strategy to better inform project decisions and prioritise research efforts

READ MORE

[The National Resources Statement](#)

[Resources and Energy Quarterly](#)

[Australia's Critical Minerals Strategy](#)

[The National Hydrogen Strategy](#)

[COAG Energy Council Website](#)

[Industry, Science, Resources and Energy Website](#)

[Ministerial Media Releases](#)