



MEDIA RELEASE

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MINERAL EXPLORATION IN VICTORIA AT THE CROSSROADS

The Victorian Parliament's Economic Development and Infrastructure Committee (EDIC) today tabled the report of its inquiry into greenfields mineral exploration in Victoria.

The Inquiry examined why Victoria has fallen behind other Australian and overseas jurisdictions in attracting investment to explore and develop its mineral resources. Victoria's share of national mineral exploration spending has declined to around two percent during one of Australia's greatest resources booms.

The Committee Chair, Mr Neale Burgess MP said: 'A successful mining industry laid the foundations for making Victoria the great state it is today. While the resources sector is again creating employment and building wealth for communities throughout Australia and around the world, Victorians have been missing out.'

The Committee received overwhelming evidence that regulation of the Victorian exploration, mining and extractives industries has become increasingly difficult to navigate, costly in both time and money and in need of simplification.

Mr Burgess said: 'one of the key recommendations of the report is for the Victorian Government to adopt a 'one-stop-shop' approach to regulation of the exploration, mining and extractives industries'. He added: 'mineral exploration is critically important to Victoria, as without exploration, Victoria will be unable to reap the investment, employment and other benefits that mining can bring to the community. Increased mineral exploration leading to new mining projects will help Victoria's economy diversify to create new, vibrant industries, particularly in regional Victoria.'

Mr Burgess stated: 'regulation is critical in protecting the economic, social and environmental values that are so important to Victorians; however it must also produce certainty for business.'

The EDIC's report makes 25 recommendations addressing important issues to Victoria's resources sector. These address the industry's legislative and regulatory framework; finance and taxation arrangements; geoscientific research and education; land management; and environmental protection.

In drafting its report, the Committee received 60 written submissions from a range of stakeholders, including exploration and mining companies, environmental and community groups, resource sector peak bodies and state and local governments.

In the course of the Inquiry, the Committee received evidence from 80 witnesses, representing 44 organisations, travelled to South Australia to gather evidence and conducted site visits to mineral exploration and mining operations in regional Victoria.

MEDIA CONTACTS: For comment, contact the Committee Chair, Mr Neale Burgess MP on (03) 5977 5600

For a copy of the Committee's report, visit <<http://www.parliament.vic.gov.au/edic>>