The Northern Territory continues to emerge as the preferred jurisdiction for mineral exploration, reporting the strongest growth in Australia for mineral exploration expenditure in the July to September quarter.

Mines and Energy Minister said the latest figures from the Australian Bureau of Statistics show mineral exploration expenditure in the NT for the September quarter was $33.4 million, a 22% increase from the same period a year earlier.

“In comparison Australia-wide exploration was down 14% on the same quarter last year, with South Australia showing a decrease of 57%.” Mr Tollner said.

ABS data showed in the September quarter:

- Exploration in the NT was three times that of SA, which had expenditure of $11 million
- The NT had 10% of all Australian non-coal mineral exploration expenditure, up from 6% in 2013
- Greenfield exploration in the NT was $11.9 million, up 53% on the same quarter last year

“The most encouraging news is the ongoing trend in increasing greenfields exploration expenditure in the NT (exploration in new areas away from known deposits) with a year-to-date increase of 45% over 2014,” Mr Tollner said.

“The NT is the only jurisdiction reporting a significant increase in greenfields expenditure this year with Australia as a whole down 19%.”

ABS data also showed that gold and base metals exploration had their strongest quarter in the NT since 2012, and uranium exploration had its strongest quarter in terms of expenditure since 2011.

“Our strong performance relative to the rest of Australia, particularly for greenfields exploration, suggests the Territory Government’s CORE initiative is delivering on its aims of making the Territory a preferred destination for exploration,” Mr Tollner said.
CORE stimulates greenfields exploration by providing new geoscience data and information that highlights the Territory’s geological potential, as well as reducing the risk and cost of exploring in the Territory relative to other jurisdictions.

As part of CORE, the Department of Mines and Energy has been providing a stimulus to greenfields exploration by co-funding selected drilling programs to encourage industry to get into new areas and test new exploration concepts in areas with little previous exploration.

“The Territory is in a highly competitive environment for attracting exploration investment during these difficult times for the global mining industry,” Mr Tollner said.

“Having increased greenfields exploration not only supports regional economies in the short term, it is also fundamental to the growth and diversification of our mining industry so it can continue to be one of the main drivers of the Territory economy.”

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