

26 February 2020

2020- 02

## WA leads the world as Fraser Institute Survey sees Australia's fortunes rise

Western Australia has been rated the world's most attractive jurisdiction for mining and mineral exploration investment according to the 2019 Fraser Institute's Annual Survey of Mining Companies, underscoring its position as a world leading mining jurisdiction.

South Australia rose into the world's top 10 for investment attractiveness to sixth highlighting growing interest and new opportunities for the State.

Both the Northern Territory (13<sup>th</sup>) and Queensland (15<sup>th</sup>) essentially held their positions from last year's rankings, recording competitive results.

Victoria and New South Wales were once again rated the lowest jurisdictions in Australia for both investment attractiveness and policy perception, failing to improve their positions against a competitive international field.

Overall, when considering both policy and mineral potential, Australia retained its position as the second most attractive region in the world for investment. Canada fell from 1<sup>st</sup> to 3<sup>rd</sup>, and Europe jumped to 1st.

Disappointingly all Australian jurisdictions saw declines in their Policy Perception Index scores this year in comparison with 2018 results, reflecting ongoing concerns around approvals timeframes, and regulatory enforcement.

"The Fraser Institute Survey is a good reflection of market sentiment, and this is why these rankings are so closely followed within industry," says Chief Executive Officer of the Association of Mining and Exploration Companies, Warren Pearce.

"Investment attraction is critical to the success of the mineral exploration and mining industry in Australia and is needed to continue to fund mineral exploration programs that will ultimately find future mines."

"A number of the rankings have moved around substantially, and this reflects a need for stability from Government in the setting of policy and the treatment of industry. The stable regulatory environment in Western Australia has undoubtedly helped in attaining the No. 1 ranking."

"AMEC is advocating for continuing regulatory reform, and the funding of exploration incentive schemes and co-funded drilling programs to encourage greater mineral exploration and mining in Australia, which will generate significant economic returns for the economy," said Mr Pearce.

The Fraser Institute's Annual Survey is an attempt to assess how mineral endowments and public policy factors such as taxation and regulatory uncertainty affect mineral exploration and mining investment.

In its 22<sup>nd</sup> year, the Survey was conducted from August 20<sup>th</sup> to November 8<sup>th</sup>, 2019, circulated electronically to approximately 2,400 managers and directors world-wide with a total of 263 responses, providing sufficient data to evaluate 76 jurisdictions from all continents except Antarctica (in comparison to 83 jurisdictions in 2018 and 91 jurisdictions in 2017).

The full details of the Survey are available at <https://www.fraserinstitute.org>.

