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## One step forward, two steps back

As applications opened today for Round 14 of the Territory Government's *Resourcing the Territory* exploration drilling and geophysics grants, the NT Government is proposing to introduce to Parliament the *Mineral Royalty Amendment Bill 2021* which will increase costs for industry.

"This is a day of mixed messages from the NT Government," said AMEC Chief Executive Officer, Warren Pearce.

"Today the NT Government opened Round 14 of one of the best initiatives in Australia to grow mineral exploration, while at the same time increasing costs, which will mean the mining industry will effectively now pay double for the mining security levy."

"It is understood that the *Mineral Royalty Amendment Bill 2021* will cumulatively add somewhere between \$3-4 million in government payments to the NT Mining Industry."

"It is also sending a message to industry and investors that will cost much more than the funds being raised."

"The Government is again signalling its willingness to increase costs for industry without consultation, which will spook investors and make it harder for companies needing to attract investment to the Territory to develop new projects."

"These measures do not support achieving the Territory Economic Reconstruction Commission report's ambitious goal of a \$40 billion economy by 2030."

"The NT has so many opportunities, and we want to see that goal achieved."

"The \$26 million *Resourcing the Territory* is the biggest investment by any State or Territory Government into the growth of the mineral exploration sector and should be applauded."

"It designed to help attract private investment into mineral exploration in the Territory and it works."

"Reviews of similar programs in Western Australia and South Australia have found that for every \$1 invested, the community gets at least a \$10 return – that's a phenomenal multiplier for a Government program."

The program provides co-funding assistance of 50 per cent of the program cost, up to \$125,000, and leads to jobs and growth in regional Northern Territory.

"This is one decision that encourages private investment, and then another decision which discourages it. One step forward, two steps back," said Mr Pearce.

Visit [www.grantsnt.nt.gov.au](http://www.grantsnt.nt.gov.au) to apply for Round 14 of the *Resourcing the Territory*.

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