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AMEC welcomes the Queensland Governments investment in the exploration sector

The Association of Mining and Exploration Companies (AMEC) has welcomed today's announcement that the Queensland Collaborative Exploration Initiative Round 5 grants is now open.

"Following the success of previous rounds, up to \$2.5 million worth of grants will be available to assist Queensland exploration companies find the minerals needed to meet the increasing demand for new economy minerals," said Warren Pearce, AMEC Chief Executive Officer.

'New Economy Minerals' will be prioritised for CEI Round 5 with Gold considered a second priority. Explorers have the chance to apply for grants of up to \$200,000 under the joint government-industry Collaborative Exploration Initiative. This CEI round will support Queensland exploration projects with drilling or non-drilling activities such as, geophysics, geochemistry, re-analysis and reprocessing of historical data and machine learning trials.

"The government initiative provides a direct grant of up to \$200,000 making it much easier for companies to participate as match funding is not required."

"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."

"This program delivers on recommendations in AMEC's Election submission which called for Queensland to increase its focus on developing new economy mineral projects, and support value-adding to take place within the State."

"Queensland is well positioned to take advantage of more of the value chain for a number of different new economy minerals, this initiative will help bolster the sector and associated manufacturing industries," said Mr Pearce.

More information at <https://www.business.qld.gov.au/industries/mining-energy-water/resources/geoscience-information/exploration-incentives/exploration-grants/submission-timelines>

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