

16 July 2021

2021 - 29

AMEC urges explorers to take advantage of the JMEI

Today, Friday 16 July 2021 marks the opening of the next round of the Junior Minerals Exploration Initiative (JMEI). This is for the 2021-22 financial year and applications will remain open for 30 days.

“The importance of these incentives to encourage the discovery of Australia’s next mines cannot be understated,” said Mr Warren Pearce, AMEC Chief Executive Officer.

“Each new mineral exploration and mining project creates new jobs, supports local communities and contributes to future Government revenue streams,”

“The last several rounds were oversubscribed on their opening day, so it is important that mineral exploration companies submit their applications as soon after the initiative opens as possible,” said Mr Pearce.

The JMEI allows for eligible exploration companies to generate tax credits by choosing to give up a portion of their losses from greenfields mineral exploration expenditure.

“Similar to previous years, the ATO will allocate each eligible entity an exploration credit allocation on a first come, first serve basis until the annual exploration credit cap for each income year is exhausted. AMEC urges our members to get in quickly and submit their applications,”

“The decision to continue this program shows that the Federal Government is backing the mining and exploration industry to continue to deliver a major contribution to the nation,” said Mr Pearce.

To participate in this round of the JMEI, junior explorers will need to complete the [Junior Minerals Exploration Incentive Participation form](#) and lodge it through the ATO [Online services for business](#) or [Online services for agents](#) portals by 11.59pm AEST on 15 August 2021.

FOR FURTHER COMMENTS CALL:

Warren Pearce, CEO of AMEC – 0477 399 130