



## **How rich is Australia's minerals endowment and is it adequate to sustain a major role in meeting international demand?**

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Australia has comparative advantages in production of mineral commodities compared to most other countries. These stem from its rich and diverse mineral endowment; availability of regional scale (pre-competitive) geoscience information to lower the risks of exploration; advances in exploration, mining and processing technologies; skilled work force; generally benign physical conditions; and low population density. Building on these strengths, Australia is a major producer and exporter of a wide range of mineral and energy commodities to global markets.

Given that demand for most major commodities is likely to continue, and that there will be growing markets for some other commodities, Australia needs to have a strategic view of what is likely to be available for mining. Further, Australia (and the world) needs to be attuned to issues that need to be faced in meeting international demand for commodities in the long term.

This presentation outlines how Australia's national minerals inventory is compiled. It discusses trends for Australia's identified mineral resources for major commodities, and how these compare with other major mining nations. It then considers some significant issues in relation to sustaining a strong mining sector - in the medium to long term this requires a strategic approach to achieve goals such as more effective/lower risk exploration particularly in greenfields regions; well-informed decisions on mining proposals; ongoing significant improvements in efficiencies of energy, water and land use.