

# **MEDIA RELEASE**

**The Association of Mining & Exploration Companies Inc.**

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## **Federal hopeful, former WA Minister wrong**

Alannah MacTiernan's extraordinary attack on the Western Australian Government's targeted Exploration Incentive Scheme (EIS) is ill-considered and extremely disappointing.

Association of Mining and Exploration Companies (AMEC) CEO Simon Bennison said comments attributed to Ms MacTiernan in today's press do little to help repair costly past damage to the Western Australian exploration industry.

"The delivery of an exploration incentive scheme (EIS) was absolutely essential to help address the collapse of Western Australia's reputation as an attractive place to invest in mining exploration," Mr Bennison said. The Innovative Drilling programme within the EIS is designed to stimulate geoscience-based targeted exploration that leads to new discoveries. The programme promotes new exploration concepts and technologies.

"The introduction of the Exploration Incentive Scheme brings the Western Australian into line with other jurisdictions and is very similar to the highly successful South Australian scheme introduced 7 years ago by the Rann Labor government".

"Ms MacTiernan's comments appear to completely overlook the fact that without a strong mineral exploration sector, future royalties that the State relies on to pay for roads, teachers and police officers are in dire jeopardy.

"Exploration is critical to the health of Australia's future finances. The mining industry is the single biggest contributor to the WA State finances.

"Her comments also show a worrying lack of understanding of the how the iterative mineral exploration process leads to discovery.

"The current Government's relatively modest commitment to the future of WA's biggest and most valuable industry has sent an important message to investors that the Government is committed to the long term growth of the mining and exploration industries. This approach is turning around the attraction of WA as an investment destination for exploration and mining development.

"Ms MacTiernan's short-sightedness concerning exploration incentives seems consistent with the Federal Governments view on the lack of understanding of the needs of the exploration sector. If these negative comments reflect the views of any future Federal Labor Government, every Australian should be deeply concerned," Mr Bennison said.

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