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Metals mining contribution growing - but more projects needed

Analysis of the NSW Minerals Councils annual Member Expenditure Survey has confirmed metals mining's economic contribution to NSW continues to grow, with record jobs and spending recorded by the sector in NSW in the last financial year.

Strong demand for the metals and critical minerals needed for technology, including in healthcare, defence, renewable energy, and communications is driving increased interest in the sector, with the economic benefits for NSW becoming more and more evident.

The research shows that metals mining direct spending in NSW increased to \$2.4 billion in the last financial year, a \$100m increase on the previous year and up from \$950 million over the last five years.

Over the same five year period, the number of jobs supported by the metals mining sector in NSW has increased from 4,400 to almost 8,000 last financial year.

The number of NSW businesses supplying metals mining operations has also increased over the last five years, from around 2,000 in 2017/18 to 2,620 last year.

Releasing the research today, NSW Minerals Council CEO, Stephen Galilee said the growth in metals mining in NSW highlighted how important the sector was to NSW, but cautioned that critical future growth in jobs and economic benefits were at risk if new metals mining projects were not locked in.

"These figures show that metals mining in NSW is making a strong and growing contribution to the economy, reflecting changes in the NSW mining sector over time.

"Our state boasts high quality deposits including silver, lead, zinc, and also cobalt, nickel, scandium, rare earths and mineral sands that are of increasing interest and demand globally," he said.

Just last week Alkane Resources received planning approval for its Tomingley Gold Extension Project, securing ongoing operations that will support around 360 jobs. Iluka Resources also recently announced it will move forward with its Balranald Critical Minerals Project in the Riverina region.

Three other potential new metals mining projects are also at the final stages of assessment within the NSW planning system with the potential to create or secure over 1,000 more jobs and deliver over \$1 billion in investment if approved. These include Aurelia's Federation Mine near Cobar, the Bowdens Silver Mining project near Mudgee and Regis Resources' McPhillamys Gold Project near Blaney.

"With the right policy settings, these and other projects can deliver long-term economic strength and stability, and support mining families and communities across regional NSW.

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ATTACHMENT - Graphs: Metals Mining Spend/Jobs/Suppliers - 2017/18 to 2021/22

