

Media Release

The Hon Tim Pallas MP
Treasurer
Minister for Resources



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MELBOURNE SHINES ON GLOBAL MINING STAGE

Melbourne will be on show later this year when it hosts the 2018 International Mining and Resources Conference (IMARC).

Minister for Resources Tim Pallas today announced that the International Council on Mining and Metals (ICMM) will hold its bi-annual Council meetings in Melbourne at the same time as IMARC 2018.

ICMM represents 25 of the world's largest mining and metals companies and more than 30 commodity and national associations. This will be the first time the event will be hosted outside of London.

Last year's IMARC event attracted over 4,000 mining leaders, policy makers, experts, innovators and educators from 82 countries including 33 international mining ministers and governments.

The latest Australian Bureau of Statistics figures show Victoria's mining sector is now leading the nation in terms of growth.

New data released this month shows mining exploration expenditure in Victoria was up 79% for the year to March and up 30% from the previous quarter, compared to an increase of 27% and 11% nationally.

These figures highlight the rebound in mineral exploration expenditure is stronger in Victoria compared to the rest of Australia.

These latest figures follow news earlier in the year of a second gold rush in the Bendigo area with the state's largest gold mine at Fosterville reporting gold reserves of around one million ounces worth approximately \$1.7 billion at current prices.

Victoria is Australia's largest exporter of mining equipment, technology and services, as a sector estimated to be worth \$13.6 billion annually and accounting for 121,700 jobs.

Quotes attributable to the Minister for Resources Tim Pallas:

"We're cementing Melbourne's reputation as a global resource and mining leader, showcasing everything the state has to offer."

"It's clear that Victoria is the place to do business, whether it's in resources and infrastructure, in the regions or in the city."