

RESOURCES SECTOR — PERFORMANCE

Statement by Minister for Mines and Petroleum

MR W.J. JOHNSTON (Cannington — Minister for Mines and Petroleum) [12.10 pm]: The strength of Western Australia's resources sector is presented in the latest *Statistics digest 2020–21* released by the Department of Mines, Industry Regulation and Safety. The digest is published annually and is used by a range of global market analysts, investment banks and industry associations. This year's digest reflects the brilliant way WA managed to successfully navigate the COVID-19 pandemic. Miners were able to operate and trade uninterrupted in the past financial year, delivering mineral and petroleum sales valued at a record \$210 billion. This eclipsed the previous sales value of \$177 billion in 2020.

Western Australia's resources sector employed 149 400 people during 2020–21, representing another record. The result was driven by higher iron ore sales valued at a massive \$155 billion on the back of all-time record iron ore prices. Gold sales were valued at \$16.6 billion, with the price of gold reaching record levels. Alumina and bauxite sales were valued at \$5.6 billion on the back of record sales values, while nickel sales were valued at \$3.5 billion as prices increased. This was the nickel industry's highest sales value in seven years. Copper, lead and zinc sales were also up to \$1.7 billion—up six per cent from \$1.6 billion in 2019–20, the highest level since 2014. There were also positive signs in the lithium industry as prices began to rise. In a sign of improving market conditions, sales volumes increased for the first time in three years. The sale of mineral sands and other minerals, including critical rare earths and manganese, also increased. The future also looks bright with mineral exploration expenditure in Western Australia valued at \$2.1 billion in 2020–21. That is an increase of 21 per cent from \$1.7 billion in 2019–20 and its highest level since 2012.

It is pleasing to see an increasing number of applications pursuing rare earths through the latest round of the state government's exploration incentive scheme co-funding drilling program.

The SPEAKER: At least we have the appropriate minister on his feet!

Mr W.J. JOHNSTON: It is obviously an internal matter—if the audiovisual system is still in operation!

Mr R.S. Love interjected.

Mr W.J. JOHNSTON: The member will have to take it up with building management; it is nothing to do with Western Power.

Applications for round 25 closed on 4 March this year with 108 applications, the second highest number of applications since 2010.

Almost \$21 billion was invested into Western Australia's mining and petroleum sector, up from \$19 billion in 2019–20. Around \$127 billion worth of resources projects are in the development pipeline.