

The critical choices required to seize Australia's unique opportunity

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Australia has a chance to generate more than \$170 billion in gross domestic product (GDP) and create almost 330,000 jobs by 2040, if we capitalise on our first-class endowment of critical minerals and other energy transition materials.

PwC research reveals mining companies are well positioned to increase exploration, discovery and development of critical minerals projects.

However, this opportunity will only be realised if the country thinks differently and acts now. It is a race, and while market movement shows strong growth in the mid-tier critical minerals sector, more needs to be done to ensure we capitalise on a narrowing window of opportunity.

By considering four alternative futures for Australia's critical minerals sector, our presentation will explore a range of policy choices that could help Australia maximise the opportunity.

The scenarios range from maintaining market position; value adding; shaping international markets; and under the last and most beneficial situation, building capabilities and international market share.

The presentation will explore critical choices around:

- funding and incentives to significantly increase exploration activity
- infrastructure to support and incentivise critical minerals investments
- direct market interventions to address potential market failures
- collaboration across both industry and geographies
- untangling regulation to accelerate critical minerals supply; and
- access to talent and skills to deliver critical minerals projects.

These choices are critically important, with PwC analysis finding the additional GDP opportunity presented by critical minerals could also deliver up to \$50 billion in additional tax revenue to the governments of Australia.

In addition, the presentation will comment on opportunities the mining industry has to better demonstrate its positive impact on society.