

A NEW STRATEGIC REFORM AGENDA FOR RESOURCES

For the first time, a dedicated meeting of Resources Ministers was held to discuss the outlook for the Australian resources sector and how to realise its future potential. Ministers focused on a new long-term strategic reform agenda to inspire the Australian resources sector to be the world's best. At the heart of this agenda is attracting investment into the sector to build a stronger economy for all Australians.

Ministers agreed to the development of a critical minerals work program in response to the huge range of industries which are rapidly changing because of their use in the new economy. The work program will pull together all jurisdictions and enhances existing state-based initiatives to open up an exciting new future for our resources sector.

Resource 2030 Taskforce members, Mr Mike Henry, President Operations, BHP Australia and Dr Chris Pigram, presented on the recommendations of the Resources 2030 Taskforce report, particularly noting the importance of the COAG Energy Council leading an enhanced collaborative effort across all levels of government, industry and academia, to ensure we capture new investment opportunities and create further wealth for all Australians.

Australia's resources ministers have agreed to five strategic priorities (competitiveness, exploration and new developments, innovation, communities and workforce) and the development of a forward work program to facilitate the economic and competitive development of Australia's minerals and energy resources.

In addition to the current work of the Council, Ministers also agreed six new actions:

- We will establish a framework for the regular benchmarking of policies and regulation which will assess current settings and highlight best-practice across Australia and internationally. Jurisdictions will work together to decide the best way to approach the framework's development, including the coordination of state, territory and federal regulation of the development of resources. This will support continuous improvement in our national competitiveness.
- We will put in place a collaborative new critical minerals work program to boost exploration and open up new basins and downstream value adding activity.
- We will develop a data strategy to improve the discoverability and utilisation of key geological, environmental and heritage data sets. By doing so it will de-risk investment decisions and help governments, industry and communities make more informed decisions, better prioritise research efforts and build trust.
- We will identify options to better leverage long-term cross-sectoral research and development to drive whole-of-sector benefits and meet the future economic challenges faced by the sector.

- We will work to improve community trust in the sector starting with a comprehensive evaluation of current community engagement and benefit sharing practices by industry, government and other bodies to identify best-practice and information gaps. This will inform and guide future actions to secure stronger Australian communities.
- The Council will convene a roundtable with industry and academia to identify opportunities to boost tertiary and VET outcomes for the sector. This has been identified as a priority challenge, which if left unaddressed, will significantly constrain the sector's potential. The Council will work closely with COAG Skills Ministers to take forward proposed actions.

To support the reform agenda the Council has agreed officials return in 2019 with an implementation framework for a Strategic Resources Advisory Group which will include governance options, terms of reference and membership for those options. The strategic advisory group as proposed by the Resources 2030 Taskforce should be included as one of those governance options. The group will provide expert advice on the long term strategic priorities for the sector, particularly in the R&D and innovation space. It will also create a new norm of constant engagement with public, private and research stakeholders.

Officials will present a detailed implementation plan to deliver outcomes against the priorities and develop terms of reference and membership for the advisory group by mid-2019. Ministers have specifically asked for the plan to have a strong focus on collaboration across industry, academia and community views into the development of a strategic agenda.

PORTFOLIO AGENCY UPDATES

Mr Stuart Smith, CEO, National Offshore Petroleum Safety and Environmental Management Authority (NOPSEMA) briefed Ministers on NOPSEMA's regulatory, promotion and advice activities. Mr Smith updated Ministers on how current market trends are creating a positive outlook for Australia's offshore industry. Ministers commended the ongoing work of NOPSEMA to reduce risk and improve safety across the offshore petroleum sector.

Dr James Johnson, CEO of Geoscience Australia (GA), provided Ministers with an overview of GA's major programs Exploring for the Future, National Positioning Infrastructure Capability, and Digital Earth Australia. Dr Johnson emphasised the importance of building Australia's resources wealth by continually improving available exploration data to potential investors. Ministers noted the importance of an integrated, pre-competitive approach to resource exploration to assist Australia in remaining internationally competitive.

CURRENT RESOURCES WORK PROGRAM

Ministers endorsed the appointment of two new members to the NOPSEMA Advisory Board. The proposed appointments will broaden the mix of skills and competencies of the NOPSEMA Board, and ensure the Board maintains its current gender balance of 50 per cent men and 50 per cent women.

Ministers agreed the *Gas Supply Strategy - Extended Implementation Plan* which outlines six collaborative actions for completion by the end of 2020.

Ministers agreed to the recommendations of the review of the National Harmonised Regulatory Framework for Natural Gas from Coal Seams and the name change to the *Leading Practices Guide for Coal Seam Gas Development in Australia*.

New South Wales noted they have already acted to implement additional recommendations of their Chief Scientist and Engineer and the ICAC.

Victoria has abstained from all items related to coal seam gas.

ATTENDANCE - COAG ENERGY COUNCIL RESOURCES MINISTERS

Senator the Hon Matthew Canavan, Minister for Resources and Northern Australia, Commonwealth

The Hon Donald Harwin MLC, Minister for Resources, Minister for Energy and Utilities, New South Wales

The Hon Dr Anthony Lynham MP, Minister for Natural Resources and Mines, Queensland

The Hon Bill Johnston MLA, Minister for Energy; Mines and Petroleum; Industrial Relations, Western Australia

The Hon Dan van Holst Pellekaan MP, Minister for Energy and Mining, South Australia

The Hon Sarah Courtney MP, Minister for Resources, Tasmania

The Hon Ken Vowles MP, Minister for Primary Industry and Resources, Northern Territory

APOLOGIES

The Hon Jaclyn Symes MP, Minister for Resources, Regional Development and Agriculture, Victoria