Senator the Hon. Matthew Canavan

Minister for Resources and Northern Australia

18 December 2018

Inaugural COAG Resources meeting agrees on collaboration, investment and jobs

For the first time, a dedicated meeting of Resources Ministers from around the nation has met to discuss the outlook for the Australian resources sector and how to realise its future potential.

Resources and Northern Australia Minister Matthew Canavan said the meeting focused on a fresh long-term strategic reform agenda to drive Australia's resources sector to be the world's best.

"This is a strong start to better collaboration between the Commonwealth and the States and Territories to ensure Australia's resource sector remains a world leader," Minister Canavan said.

"At the heart of this agenda is attracting investment into the sector to build a stronger economy for all Australians.

"One direct outcome was an agreement to develop 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 program will pull together all jurisdictions and enhance existing state-based initiatives to open up an exciting new future for our resources sector."

Participating Ministers agreed to the development of a forward work program to facilitate the economic and competitive development of Australia's minerals and energy resources, along with the five strategic priorities of:

- competitiveness,
- exploration and new developments,
- innovation,
- communities
- workforce

In addition, the meeting agreed to six new action items as outlined in the official communique.

The COAG Energy Council will meet again next year to consider options for establishment of a Strategic Resources Advisory Group which will provide expert advice on the long term strategic priorities for the sector, particularly in the R&D and innovation space.

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