

VICTORIA'S MINERALS SECTOR SNAPSHOT

Mar 2022

The state's minerals sector is on the up. Victoria's gold-class growth is continuing to deliver strong results with a very positive outlook for the coming years.

2020-21 Mineral exploration expenditure¹

\$184m

increased



Private new capital expenditure²

in the Victorian resources sector (2020-21)

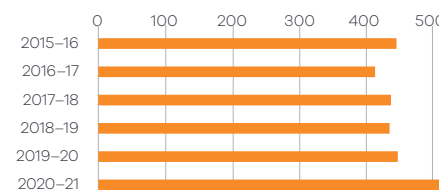
\$618m

Total licences³

526

exploration, mining, prospecting and retention

Number of current licences at the end of each financial year

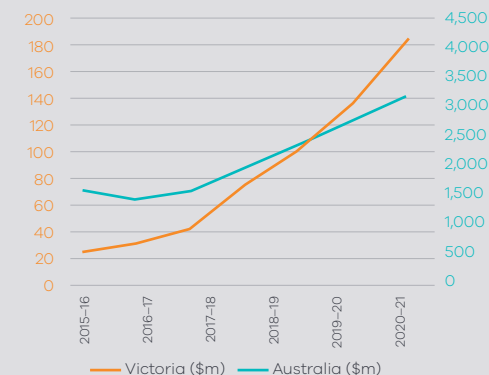


New mineral licences⁴

applications granted saw an increase of

↑115% from 47 to **101**

Mineral exploration expenditure in Victoria vs Australia (\$million)



Metres drilled

412,973m*

* FY2020-21 final figure subject to further adjustments

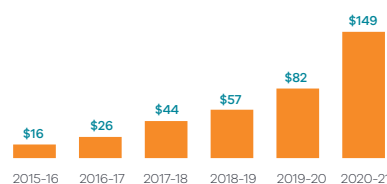
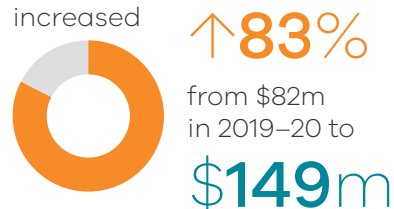
2020-2021 Total mineral production value⁵

\$1,829m



Gold exploration expenditure⁶

increased



Gold sales value⁷

\$1,782m

Gold production volume⁸

722,239
ounces in 2020-21.

Supporting data

Mineral exploration expenditure 2008–2021 (ABS)

Year	\$ million
2008–09	63
2009–10	83
2010–11	57
2011–12	59
2012–13	39
2013–14	33
2014–15	23
2015–16	29
2016–17	41
2017–18	74
2018–19	100
2019–20	136
2020–21	184

Sources

- 1 ABS Mineral Exploration Expenditure, data series A2266875F and A2266893K released 29 November 2021
- 2 ABS Private New Capital Expenditure and Expected Expenditure Australia, data series A3517642T released 25 November 2021
- 3 Earth Resources Regulation Annual Report 2020–21, Table 3.3.1 Number of current licences at the end of each financial year
- 4 Earth Resources Regulation Annual Report 2020–21, Table 3.3.3 Licence applications granted by financial year

Total mineral production value (ERR)

Year	2017–18	2018–19	2019–20	2020–21
\$ million	826	1,047	1,878	1,829

Number of current licences at the end of each financial year (ERR)

Year	2017–18	2018–19	2019–20	2020–21
Number of licences	435	433	445	526

Private new capital expenditure (ABS)

Year	2017–18	2018–19	2019–20	2020–21
\$ millions	468	652	624	618

Gold exploration expenditure (ERR)

Year	2017–18	2018–19	2019–20	2020–21
\$ million	44	57	82	149

Gold production volume (ERR)

Year	2017–18	2018–19	2019–20	2020–21
Ounces	364,294	567,501	790,054	722,239

- 5 Earth Resources Regulation Annual Report 2020–21, Table 3.2.2 Mineral production value by financial year
- 6 Earth Resources Regulation Annual Report 2020–21, Table 3.1.4 Mining expenditure by commodity and financial year
- 7 Earth Resources Regulation Annual Report 2020–21, Table 3.2.1 Mineral production by financial year
- 8 Earth Resources Regulation Annual Report 2020–21, Table 3.2.2 Mineral production value by financial year

