

MINERAL AND PETROLEUM EXPLORATION Dec qtr 2023

SUMMARY

During the December quarter 2023, private mineral exploration expenditure:

- fell 4.0% in South Australia in seasonally adjusted terms (nationally, exploration expenditure rose 0.9%); and
- rose 3.7% in South Australia in trend terms (nationally, exploration expenditure rose 1.4%).

N.B. Estimates of South Australian petroleum exploration expenditure were withheld from publication in the September and December quarters 2023.

Consequently, the combined mineral and petroleum estimate is not available.

FURTHER ANALYSIS

SEASONALLY ADJUSTED DATA

South Australian expenditure on private mineral exploration fell 4.0% during the December quarter but was 60% higher than a year earlier—see Chart 1.

The 3.9% fall in national expenditure on mineral and petroleum exploration during the December quarter was driven by a 20% fall in petroleum exploration expenditure, offset by a small rise of 0.9% in mineral exploration. National exploration expenditure was 9.7% higher than a year earlier.

TREND DATA

South Australian expenditure on private mineral exploration rose 3.7% in the December quarter to be 53% higher than a year earlier.

National expenditure on private mineral and petroleum exploration was 11% higher compared with a year earlier. Expenditure on mineral exploration was 6.7% higher and for petroleum exploration was 32% higher.

Table 1: Mineral and petroleum exploration expenditure
(seasonally adjusted)

	Dec qtr 23 (\$m)	Dec qtr 23 v Sep qtr 23 (% change)	Dec qtr 23 v Dec qtr 22 (% change)
SA			
Mineral	78.5	-4.0	60.2
Petroleum	np	np	np
Total	np	np	np
AUS			
Mineral	1092.8	0.9	7.3
Petroleum	258.1	-19.8	20.9
Total	1350.9	-3.9	9.7

Chart 1: Components of Mineral and Petroleum Exploration Expenditure, South Australia, (Seas. Adj., \$m)

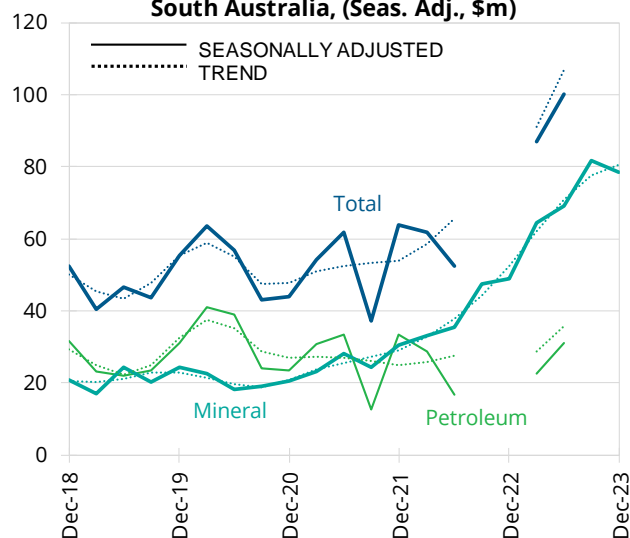
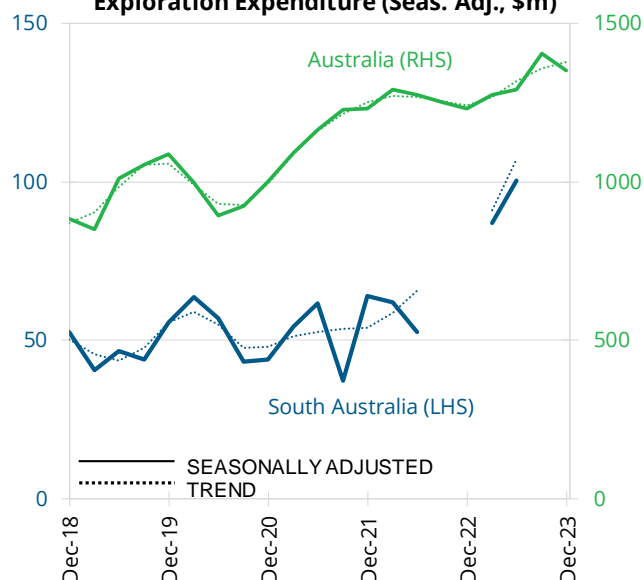


Chart 2: Mineral and Petroleum Exploration Expenditure (Seas. Adj., \$m)



ORIGINAL DATA

In the December quarter 2023, mineral exploration expenditure in South Australia was concentrated in:

- Copper (63% of total);
- Iron Ore (10% of total); and
- Uranium (9.0% of total).

Note: References to expenditure data by type of mineral sought is in original terms – the ABS does not provide these data in trend or seasonally adjusted terms.

Next release of [this ABS data](#) (formerly cat. no. 8412.0) is 4 June 2024.