

**RESOURCES SECTOR — PERFORMANCE**

*Statement by Minister for Mines and Petroleum*

**MR W.J. JOHNSTON (Cannington — Minister for Mines and Petroleum)** [1.14 pm]: I would like to update the house on the performance of Western Australia's resources sector for the 2022–23 financial year. I am pleased to say that it was another record year, with \$254 billion delivered in sales, underpinned by record iron ore production of 861 million tonnes worth \$125 billion, while lithium continues to be the state's second most valuable mineral, having overtaken gold in the 2022 calendar year, with record sales of \$21 billion. I turn to traditional commodities. Gold posted a record sales value of \$18.6 billion, nickel—a critical mineral in lithium-ion batteries—reached its highest sales value in 15 years of \$5.7 billion, and domestic gas and salt sales were both at all-time highs, with domestic gas sales at \$2.5 billion and salt sales at \$714 million. Meanwhile, an all-time high production of liquefied natural gas was valued at \$56 billion—almost \$18 billion more than in 2021–22.

Of course, such activity is contributing to the strength of not only Western Australia's economy, but also the nation's economic prosperity. Most importantly, Western Australia's mining sector employed a record 126 481 operational employees in full-time equivalent terms, marking six consecutive financial years of growth, the last five of which have also all been records. Employment in Western Australia's resources sector is expected to stay strong, with mineral, petroleum and associated infrastructure projects committed or under construction in the investment pipeline totalling \$55 billion. Furthermore, it is estimated that the capital cost of projects under economic assessment across the state is in the region of \$93 billion, which is reflective of the confidence investors have in Western Australia's resources sector. Of course, the backbone of the resources sector is exploration, and a new financial year high of \$2.5 billion was spent in Western Australia in 2022–23. Gold exploration totalled \$956 million, exploration expenditure in iron ore was near 10-year highs with \$648 million invested, while exploration for other minerals, including lithium and rare earths, was \$419 million—a \$123 million increase over the previous high set in calendar year 2022.

The Cook government welcomes the valuable contribution made by the Western Australian resources sector to the state and encourages industry to continue to operate in a safe and responsible manner.