



A look at QEC's activities and achievements across 2020-21 and an overview of what's in store for 2021-22.

QEC YEAR IN REVIEW

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MESSAGE FROM THE CHAIR



KIM WAINWRIGHT
QEC CHAIR

The focus in my role as Chair of the Queensland Exploration Council (QEC) over the last year, with the support of our Deputy Chairs and the QEC secretariat, has been delivering a great product for our members despite the everchanging working environment due to COVID-19. We've been able, together with our members, to adapt and learn how to operate and facilitate events virtually. Moving forward we will continue to deliver some events in a mixed format which will enable us to connect with stakeholders on a larger scale than we were able to previously.

Despite the challenges in 2020 we have seen a resilient exploration industry, with Queensland exploration expenditure¹ continuing to increase through the second half of 2020 and in the first quarter of 2021. The Queensland Government established several COVID-19 measures to support the exploration industry, including a rent relief and fee waiver. The QEC acknowledges the importance of these measures and the critical impact this has had on Queensland's exploration community.

Queensland is a resource rich state which continues to attract exploration and investment into the sector. Both Federal and State Government grants are available to explorers to further develop Queensland's exploration industry, which also attracts increased private investment. QEC will continue to build upon our relationships with stakeholders to promote investment into Queensland's exploration sector.

QEC has an exciting year ahead, with plans to launch the QEC New Economy Minerals Unlock Challenge, which is set to unlock processing challenges faced in the supply chain. The QEC New Economy Minerals Unlock Challenge alongside other QEC initiatives is part of the QEC budget submission to the Queensland Government titled *Advancing Queensland Exploration Initiative*.

QEC started off the 2021 events calendar with the QEC Technical Forum which attracted a record attendance for the event. QEC has also recently recommenced the QEC Investment Showcase in-person, with a sold-out event in April and held two Members Briefings in April and May. We are also looking forward to launching the first QE-Connect networking event in a few months with a critical minerals theme.

I would like to take this opportunity to thank our ongoing corporate partners, the Queensland Government - Department of Resources, McCullough Robertson, BDO and our latest corporate partner, Minter Ellison. This support is invaluable to QEC in delivering its role as the go-to member organisation in Queensland for bringing exploration and opportunity together. I would also like to thank industry and government personnel who give their time freely on various committees in supporting QEC.

A handwritten signature in black ink, appearing to read 'Kim Wainwright'. The signature is stylized and fluid.

Kim Wainwright
QEC Chair

ABOUT THE QEC

The QEC is an initiative of the peak representative body for Queensland's minerals and energy developers – the Queensland Resources Council (QRC).

The QEC was formed by the QRC in 2010 with endorsement from the Queensland Government, minerals and energy explorers, service providers, business and academic research communities to:

- **attract more exploration investment** to Queensland, and;
- **promote the role of the exploration industry**, and in particular, its importance to regional, state and national economies.

“ The Queensland Exploration Council is recognised as the go-to member organisation in Queensland for bringing exploration and opportunity together ”

GOVERNANCE

The QEC is governed by a volunteer Management Committee to oversee the progress and working groups of the QEC, to ensure the QEC is on track to meeting key objectives set in the strategic plan.

In 2020-21, the Management Committee included:

Andrew Carrick, EY

Camilla Sorensen, QEC

Chris Shaw, Department of Resources

Darren Walker, U & D Mining and QEC Deputy Chair

Dieter Kluger, Department of Resources

Ian Macfarlane, QRC

Kate Dickson, AMEC

Katie-Anne Mulder, QRC

Kim Wainwright, Xplore Resources and QEC Chair

Kylie Carre, Shell Australia

Laura Steele, Department of Resources

Liam Davis, McCullough Robertson

Lucy Snelling, State Gas

Ngaire Tranter, Nitro Solutions

Rachel Cronin, CleanCo

Rick Valenta, Sustainable Minerals Institute

Samantha Nasternak, QEC

Stephen Kelemen, QEC Deputy Chair

Tim Hanmore, Minter Ellison

Todd Harrington, Whitehaven Coal

Tony Knight, Department of Resources

RESOURCING

The QEC is led by a diverse and highly skilled leadership team including Chair and CEO of Xplore Resources, Kim Wainwright, supported by Deputy Chairs, petroleum specialist Stephen Kelemen and coal and mineral specialist Darren Walker.

The QEC is supported by QRC secretariat staff. The day-to-day running of QEC is managed by Resources Project Officer, Camilla Sorensen.

The QEC facilitates **three working groups** that each meet on a regular basis:



Chaired by Euan Morton, Synergies Economic Consulting. The group informs the development of the annual QEC Exploration Scorecard².



Chaired by Anthony Fensom, Republic PR. The group identify key industry content for the QUREX gateway website.



Chaired by Professor Rick Valenta, Sustainable Minerals Institute. The group inform the production of the QEC Technical Forum and provide updates on current research and innovation relevant to the exploration industry.

QEC members were fortunate to receive continued benefits in 2020-21 from leading professional service providers. **In-kind support was offered through:**

- **McCullough Robertson** (free use of meeting rooms and video conferencing, free consultation)
- **BDO** (free health check on cyber security, taxation, financial IPO readiness)
- **AUSTEX Mining Pty Ltd** (Over 10% discount from news package)
- **KBI** (free risk profile/audits, premium discount of 10%).

Resourcing of QEC's initiatives and activity is sourced from membership fees, government and corporate partnerships and in-kind support from our generous members.

In 2020-21, the QEC partners and sponsors included:



Queensland Government

Department of Resources

Government Partner and QUREX Gateway supporter



McCullough Robertson

McCullough Robertson

Event Partner, QEC/McCullough Robertson Investment Showcases



BDO

QEC Annual Breakfast sponsor

MinterEllison

Minter Ellison

Event Partner, QE-Connect

MEMBERSHIP

The QEC brings together senior representatives from established and emerging resource companies, service companies, government, the finance and legal community, and academic leaders, comprising of 94 member companies.

QEC membership gives access to initiatives in exploration investment attraction, the members' newsletter and sponsorship opportunities as well as a platform to set, implement and participate in QEC's agenda to bring investment to Queensland.

94
QEC
MEMBERS



71% of members are **explorers or producers.**



29% of members are **professional service companies, contractors with Qld operations or consultants servicing the Qld resources sector.**

EXPLORERS AND PRODUCERS

Aberdare Collieries Pty Ltd
Aeris Resources Limited
Anglo American
Aquila Resources Ltd
Armour Energy
Arrow Energy Limited
AustChina Holdings Limited
Australia Pacific LNG Pty Ltd
AXIS Minerals Pty Ltd
Baralaba Coal Company Ltd
Bengal Coal Pty Ltd
Bengal Energy (Australia) Pty Ltd
BHP Billiton Mitsubishi Alliance
Blue Energy Limited
Bowen Coking Coal Ltd
Bravus Mining & Resources
Chinova Resources
ConocoPhillips Australia
Copper Mountain Mining Pty Ltd
Coronado Curragh Pty Ltd
Diatreme Resources Limited
Evolution Mining
Fitzroy Australia Resources
Glencore Coal
Glencore Copper

Glencore Zinc
GVK
Idemitsu Australia Resources Pty Ltd
- Ensham Resources
Incitec Pivot Limited
ITOCHU Minerals and Energy of Australia
Jellinbah Resources Pty Ltd
Kestrel Coal Resources Pty Ltd
Laramide Resources Ltd
Marubeni Resources Development Pty Ltd
Metro Mining Limited
Millmerran Power Management Pty Ltd
Mitsubishi Development Pty Ltd
Mitsui Coal Holdings Pty Ltd
MMG Limited
Multicom Resources Ltd
New Century Resources
New Hope Group Ltd
Newmont Australia
Origin Energy
Peabody Energy Australia Coal Pty Ltd

Pembroke Resources Mining Pty Ltd
QCoal Pty Ltd QEM LIMITED
QER Pty Ltd
Queensland Coal Investments
Red Metal Limited
Rio Tinto
Round Oak Minerals Pty Ltd
Santos Ltd
Senex Energy Limited
Shell Australia Pty Ltd
Sojitz Blue Pty Ltd
South32 Cannington
Stanmore Coal
State Gas Limited
Sumisho Coal Australia Holdings Pty Ltd
TerraCom Australia
Tri-Star Group
U & D Mining Industry (Australia) Pty Ltd
Vitrinite Pty Ltd
Whitehaven Coal Limited
Yancoal Australia Ltd

SERVICES

Austex Mining
Australian Drilling Industry
Association Ltd
BDO
Department of Resources
EY
GeoDrill Australia

Golding Contractors Pty Ltd
HSE Mining Pty Ltd
KBI Pty Ltd
Map to Mine
Mastermyne Group Limited
McCullough Robertson
Morgans Financial Limited

Nitro Solutions Pty Ltd
Noosa Mining Conference
ROM Resources
Synergies Economic Consulting
Pty Ltd
Thiess Pty Ltd
Xplore Resources Pty Ltd

CONSULTANTS AND INDIVIDUAL MEMBERS

Brad John Consulting
Bruce Resource Consultants
David Mason

John Gooding
Michael O'Flynn Resource
Consulting Pty Ltd

Barry Willott
Neil Stuart
Stephen Kelemen

WHY BE A QEC MEMBER?

1.

KEEP UP TO DATE

Access to information via news, publications, government briefings and training.

2.

NETWORKING OPPORTUNITIES

Multiple events throughout the year with colleagues and new business contacts.

3.

PARTICIPATION IN WORKING GROUPS

Members are encouraged to join any of QEC's three working groups (Scorecard WG, QUREX WG and Research WG).

4.

PROMOTE YOUR COMPANY

Opportunities to partner on events, present at forums and provide articles on QUREX.

[FIND OUT MORE ABOUT QEC MEMBERSHIP HERE](#)

KEY INITIATIVES

QUREX GATEWAY

The QUREX Gateway is QEC's flagship project, co-created in 2017 with the Queensland Government and Trade & Investment Qld. It plays an important role in connecting investors with the resources sector, government, industry associations, and business partners by providing information, tools, resources and support. The QUREX Gateway Library is an easy way to access the abundance of resources and exploration industry news and updates.

The QUREX Working Group met four times in 2020-21 to discuss the progress of the website, content and focus moving forward.

A new initiative on the QUREX Gateway in 2020-21 is the **Queensland Commodity Hub**; a helpful resource that highlights featured commodities and industry innovation that are important to the Queensland market. Part of the Commodity Hub is a series of profile articles focused on individuals that are bridging the gap between the oil & gas and mining & coal industries.

 [Access the Commodity Hub and Cross-Industry Workflow articles here.](#)

The QUREX Gateway continues to receive excellent traction, comparing July 2020 to March 2021 there was a 63.4% increase in QUREX website users and a 52% increase in the number of pages those users were viewing.

QUREX has also seen a **19.8% increase in the number of returning visitors** since July 2020. This is a good indicator that QUREX continues to provide relevant targeted information for users to return to the site.

New this year is the **increase in international users on QUREX**. The top countries other than Australia using the website were the USA, Ireland and China. The top non-speaking countries on the list were China, Japan and Korea. Parts of QUREX are currently being translated into those respective languages to increase the international focus on the Queensland resources sector as a world leading investment destination with exceptional mineral and energy resource prospectivity.



An Evolving Resource Industry

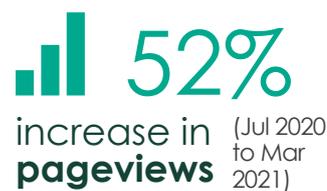
Same Datasets, New Perspectives

ABOUT THE AUTHOR



Margarita Pavlova, an experienced geophysicist with 14 years working in the resource sector provides her insight into transitioning between the Oil and Gas and the Mining Industries where she has demonstrated there is ample opportunity for transfer of workflows, technology and knowledge.

It all started back in 2000 when I was mesmerizingly watching the Sydney Summer Olympics back in my hometown.



EXPLORATION SCORECARD 2020

The Queensland Exploration Scorecard is a data rich report combining two elements - a subjective sentiment survey (akin to the global Fraser Institute) and an objective measurement of the 'health' of exploration in Queensland. It is the only publication of its kind in Queensland.

This year marked the ten-year anniversary of the QEC Exploration Scorecard. The Scorecard has tracked the ups and downs of Queensland's exploration industry – from its strong recovery post 2008 Global Financial Crisis, to challenges faced by the global pandemic in 2020.

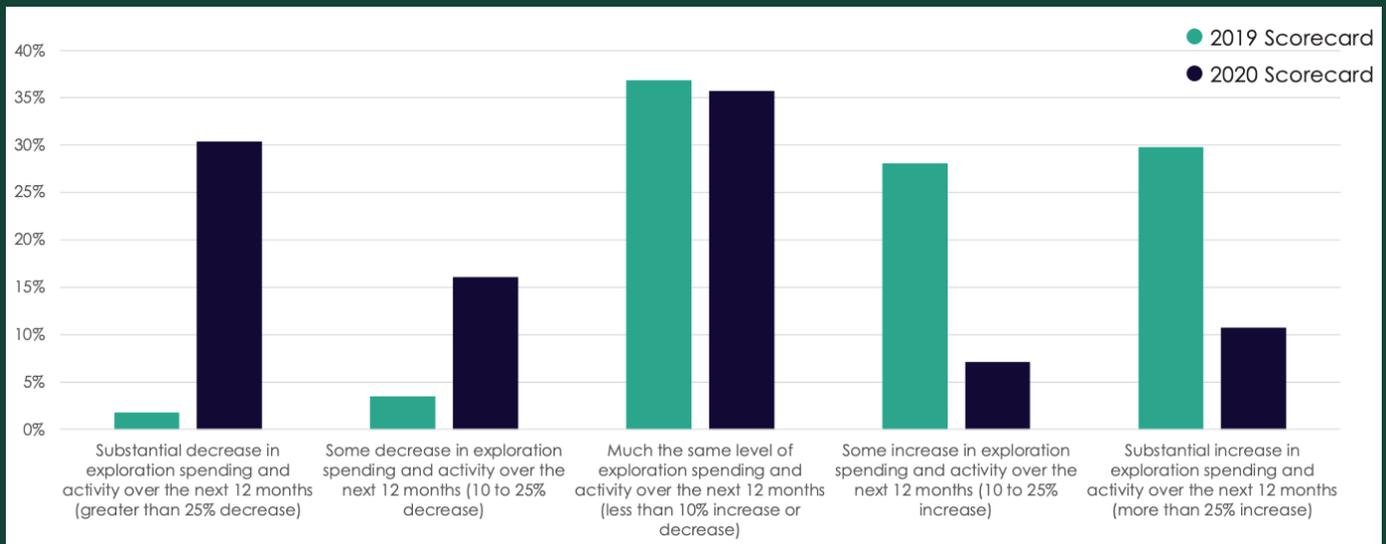
In the Scorecard's first year, explorers reported an inefficient exploration permit process and negative sentiment towards government assistance. The Department of Resources has worked with industry to make a series of administrative changes over the years, improving processes and providing increased industry support – since 2010 the industry sentiment towards exploration permit processes has progressed from extremely negative to one of the brighter spots in Queensland exploration.

While activity levels can be volatile, the Queensland exploration industry has remained resilient throughout economic downturns and market uncertainty. Queensland's abundant resource opportunities are reflected in the Scorecard, with resource prospectivity and endowment being among the highest scoring sentiments year after year.

Unique to this year is COVID-19's impact on the industry's plans. Many exploration and drilling companies reported financial losses, limited access to investment capital and logistics issues due to travel restrictions.

The Scorecard shows that commodity markets were hit hard in the initial months of the pandemic; however, commodity prices started to recover in the second half of 2020. **Despite COVID-19, exploration activity in Queensland has increased and over half of explorers expect to maintain or increase activity or expenditure over the next 12 months** as indicated in the chart below.

Since 2010, industry sentiment towards exploration permit processes has progressed from extremely negative to one of the brighter spots in Qld exploration.



Over the 10 years of the Scorecard there has been a significant increase in the focus on Environmental, Social and Governance (ESG) as investors' expectations extend beyond healthy profits. Cultural heritage regulations and native title have progressed from having an extremely negative sentiment score in the first few years of the Scorecard, to recording a near neutral score this year. Since 2015 the Scorecard has monitored the industry's perception of their social licence to operate, the score over the last three years has been substantially more optimistic than the first three years.

Moving forward, it is imperative that the sector makes ESG a focus to ensure the long-term sustainability of the industry. Recent developments suggest that this is generally recognised by the industry and industry partners, and the Scorecard is likely to record related changes in coming years.

 [Access the 2020 Exploration Scorecard here.](#)

QEC will be working further with members on ESG initiatives in 2021-22.

Cultural heritage regulations and native title have progressed from having an extremely negative sentiment score in the first few years of the Scorecard, to recording a near neutral score this year.

QEC NEW ECONOMY MINERALS UNLOCK CHALLENGE

Last year, QEC in collaboration with Minter Ellison, developed and launched the Vision 2020 Queensland Exploration Challenge focused on complex data analysis. Due to COVID-19 the challenge did not progress as planned. Later in 2020 the Department of Resources made historic geoscience data public, which to a great extent eliminated the need for a data focused explorer challenge.

Together with Minter Ellison, QEC recognises the importance of breaking down barriers of intellectual property to unlock processing challenges faced in the supply chain. The QEC New Economy Minerals Unlock Challenge is outlined on **page 14 of the QEC 2021-22 Budget Submission**. The competition sets out to solve challenges faced in developing a Queensland Critical Minerals/ New Economy Minerals industry.

 [Access QEC's 2021-22 Budget Submission here.](#)

QEC EVENTS IN 2020-21

Find out more about upcoming QEC events [here](#)

TECHNICAL FORUM - EXPLORATION INITIATIVES FOR THE FUTURE

The 2021 QEC Technical Forum was held at the Stamford Plaza on 19 February with the theme "Exploration Initiatives for The Future".

This was a sell-out event with over 160 participants attending sessions on hydrogen, a Collaborative Exploration Initiative grant winners update, professionals' letters to graduate self and current innovation in exploration.

Mike Kaiser, Acting Director General – Department of Resources opened the event with a keynote speech about the Department's commitments and initiatives for Queensland exploration.



[The 2021 Technical Forum can be viewed here.](#)

QEC SCORECARD LAUNCH

Due to COVID-19 restrictions the annual QEC Breakfast to launch the Scorecard did not go ahead as usual. QEC in partnership with BDO hosted a pre-launch lunch event for a limited number of people at BDO's conference space on 8 December.

On 10 December, the Scorecard was officially launched via an online webinar. The audience heard presenters speak about the Scorecard findings and outcomes. The presenters were Euan Morton – Principal, Synergies Economic Consulting, Tony Knight - Chief Government Geologist, Department of Resources, Stephen Kelemen – Deputy Chair for Petroleum, QEC, Todd Harrington – Project Director, Whitehaven Coal.



[The 2020 Scorecard Launch is available to view here.](#)

INVESTMENT SHOWCASE

Sponsored and hosted quarterly by corporate partner, McCullough Robertson, Investment Showcase events provide a forum for explorers and resource developers to pitch to potential investors.

In 2020 the Investment Showcase adapted an online format due to COVID-19 restrictions and QEC held two events in the second half of 2020. The online format was successful and attracted over 60 online attendees at each event.

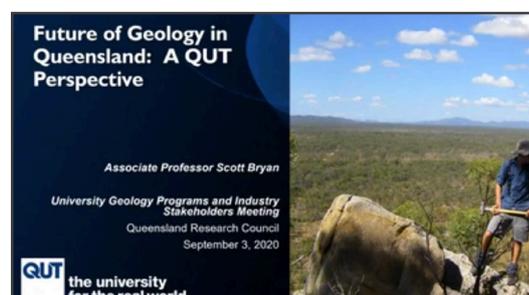
In 2021 the Investment Showcase is back to being in-person and on 27 April the Investment Showcase featured two Queensland Explorers for an audience of over 70 people.



[Access previous presentations here.](#)

BRIEFINGS AND TRAINING

In 2020-21 QEC hosted three members briefings. In the second half of 2020 COVID-19 restrictions were still in place and as such the QEC hosted one online member briefing in partnership with AusIMM named "The Future of Geology Studies in Queensland". This was a well-attended briefing with 125 registered attendees. The audience heard from Queensland universities offering geology undergraduate degrees and an industry representative. The briefing can be watched via the link below.



In the first half of 2021 QEC hosted two members briefing events. Tony Knight, Chief Government Geologist spoke to QEC members about round five of the Collaborative Exploration Initiative and the application process. The second briefing was titled "Navigating land access policy in Queensland" and was held at the Brisbane Club in partnership with Carter Newell.



[Watch the briefing here.](#)

QE-CONNECT

QE-Connect is a quarterly industry networking lunch series hosted by QEC in partnership with sponsor Minter Ellison. This event was set to be launched in 2020 but due to COVID-19 was postponed. Each lunch series will focus on a specific topic relevant for the exploration industry through a panel discussion with leading industry and government experts.

The event planning is underway with the first event in June 2021. The first session will be around critical minerals, initiatives and opportunities.

2021 QEC YEAR IN REVIEW

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