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Seeing results from natural resources

EITI Countries ▼



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EITI STATUS: Other country**WEBPAGE:** EITI in Australia

Extractive Industries

Australia has abundant natural resources and is a major producer of a range of mineral and energy commodities including bauxite, coal, copper, diamond, gold, iron ore, lead, lithium, manganese, nickel, silver, tantalum, titanium minerals, uranium, zinc and zircon. There are roughly 300 mines across the country. According to Geosciences Australia, most of Australia's oil reserves are offshore, primarily in the Bass Strait of Victoria, the Carnarvon and Browse basins of Western Australia and the Bonaparte Basin of Northern Australia. Australia's conventional gas resources are located across 15 basins. Large unconventional gas resources lie in the coal basins of Queensland, and New South Wales, with further potential resources in South Australia. The largest reserves of unconventional gas are in Queensland's Surat and Bowen basins.

In 2014, the Bureau of Resources and Energy Economics (BREE) estimated that over the period 2013–14 to 2018–19, Australian

extractive industry export revenues will grow at an annual average rate of 8% to total AUD 284 billion in 2018–19. Mineral and energy export earnings are projected to total AUD 151 billion and AUD 133 billion in 2018–19, respectively.

EITI Reporting

The country has not yet produced an EITI Report.

Australia completed an EITI pilot in 2014 and a decision on whether to proceed with implementation of the EITI is expected in early 2015.

EITI Implementation

Australian Foreign Minister, Kevin Rudd, and Resources Minister, Martin Ferguson, announced on 27 October 2011 that the country will implement an EITI pilot. “Given Australia’s very significant mining sector, we hope this decision will encourage other countries to adopt EITI,” said Foreign Minister Rudd at the announcement of Australia's EITI pilot.

An Australian Multi-Stakeholder Group[?] (representing industry, civil society and government) was formed to deliver this objective. Additional details on the pilot, including details on MSG[?] meetings, is available [here](#). The Group agreed the most relevant revenues to include in the Pilot were: (1) Petroleum Resource Rent Tax, (2) Company Tax, (3) North West Shelf Petroleum Royalties, (4) North West Shelf Petroleum Excises, (5) Northern Territory Uranium Royalty[?], (6) state royalties. Three states (Queensland, South Australia and Tasmania), the Australian Government, and eight companies volunteered to report under these revenue streams, representing both the onshore mining sector and the onshore and offshore oil and gas sector. The companies were BHP Billiton, Rio Tinto, ExxonMobil Australia, Shell Australia, BP Australia, MMG, ERA and OzMinerals.

The pilot set out to determine the costs and benefits of EITI application, reconcile a sample of financial flows between companies and governments, and determined how applying EITI principles could be suited to Australian circumstances. The Multi-Stakeholder Group’s Report to Government outlines the findings and key issues from this process to inform a government decision on Australian EITI implementation. The MSG completed the pilot in 2014 and a decision on whether to proceed with implementation of the EITI is expected in early 2015.

Australia also hosted the 6th EITI Global Conference 22-24 May, 2013.

[Read more](#)

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Facts & Figures

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