



# Queensland Exploration SCORECARD

Unlocking Queensland's resources potential

QUPEX 10 February 2026  
Stephen Kelemen, QEC Deputy Chair

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AS THE EXPLORATION ARM OF QRC, THE QEC  
SUPPORTS EXPLORERS ON THEIR PATHWAY TO  
PRODUCTION

INFORM  
FACILITATE  
MONITOR  
CONNECT  
INCENTIVISE  
LEVERAGE

- QE-Connect Exploration promotion website
- ESG Toolbox for Explorers
- Pitch Ready Resources
- Bring together project proponents & investors
- Annual Exploration industry budget submission
- Track industry health via Exploration Scorecard
- Exclusive member benefits

# Key initiative

TRACKING THE HEALTH OF THE INDUSTRY VIA THE QUEENSLAND EXPLORATION SCORECARD



## 2 OF THE 18 CATEGORIES SHOWED A NET POSITIVE SENTIMENT IN QUEENSLAND:



Resource prospectivity and endowment



Pre-competitive geoscience data

1 OF THE 18 CATEGORIES SHOWED A NEUTRAL SENTIMENT:

Departmental/Government assistance\*

## 15 OF THE 18 CATEGORIES SHOWED NET NEGATIVE SENTIMENT IN QUEENSLAND, WITH 8 OF THOSE BEING STRONGLY NEGATIVE:



Increased costs due to inflation



Policy uncertainty (State)



Environmental regulations



Policy uncertainty (Commonwealth)



Conduct and compensation agreements



Approvals



Cultural Heritage regulations



Royalty and tax rates



Native Title regulations



Land availability



Equipment availability



Exploration permit process



Access to investment capital

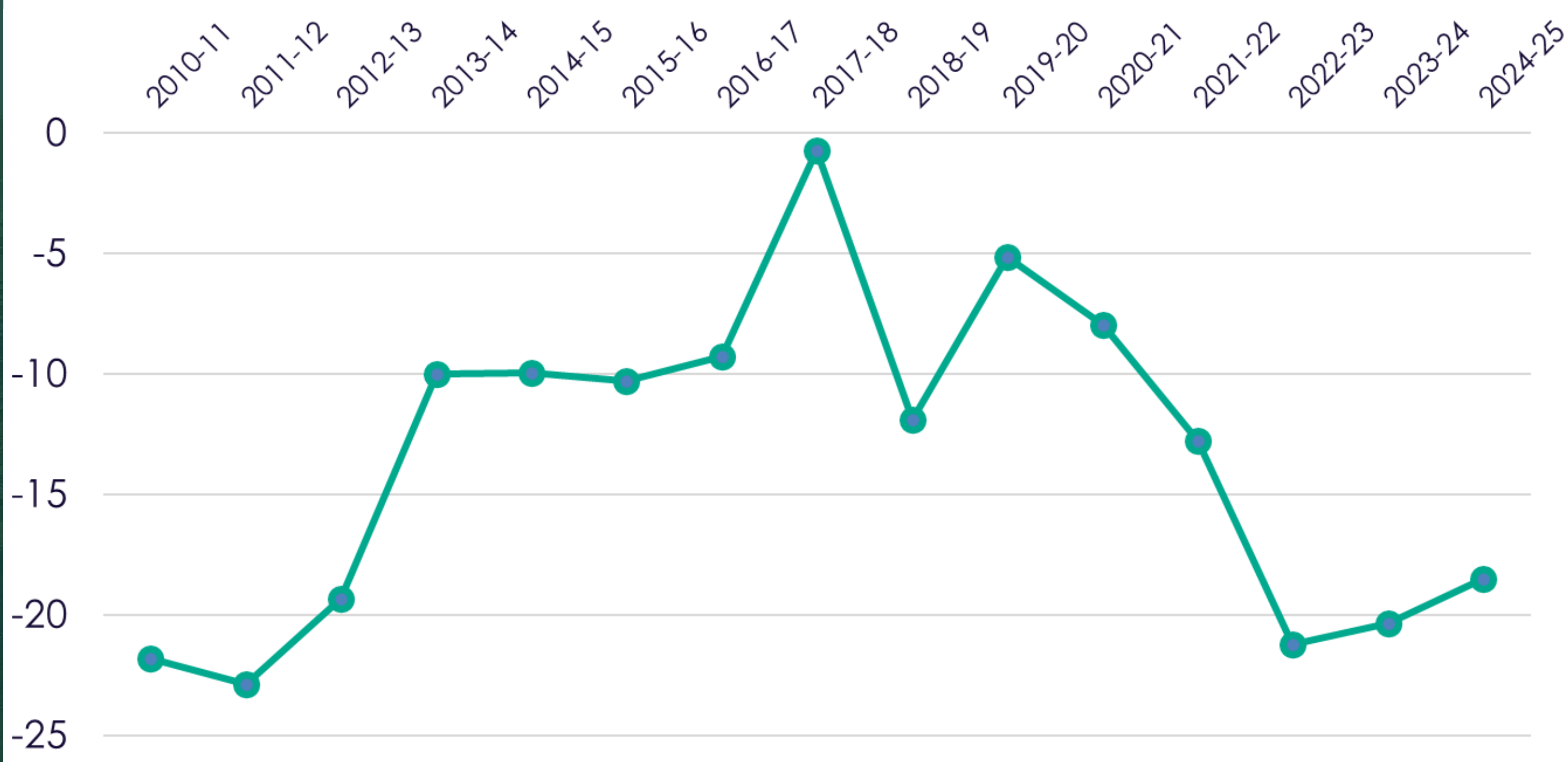


Labour/skills availability



Social licence to operate

## Average Sentiment for all Categories



The slight positive upswing this year is an encouraging improvement in sentiment

# Structure of the Scorecard

## Lead Indicators

Factors that drive exploration activity and performance

## Lag Indicators

Measuring actual success

Resource  
prospectivity  
Commodity prices  
  
Political  
stability

+

Government geoscience  
  
Regulatory and  
policy stability  
  
Operating and  
investment sentiment

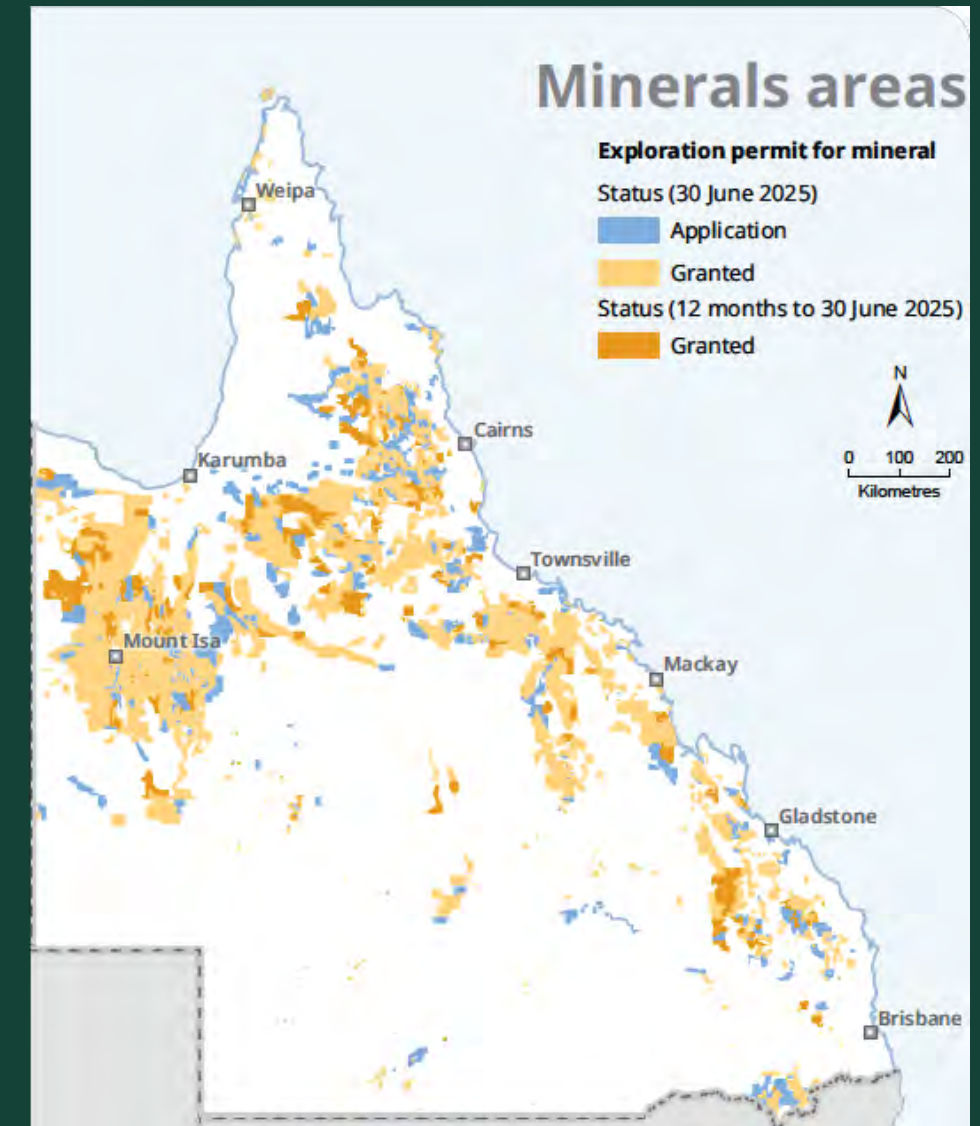
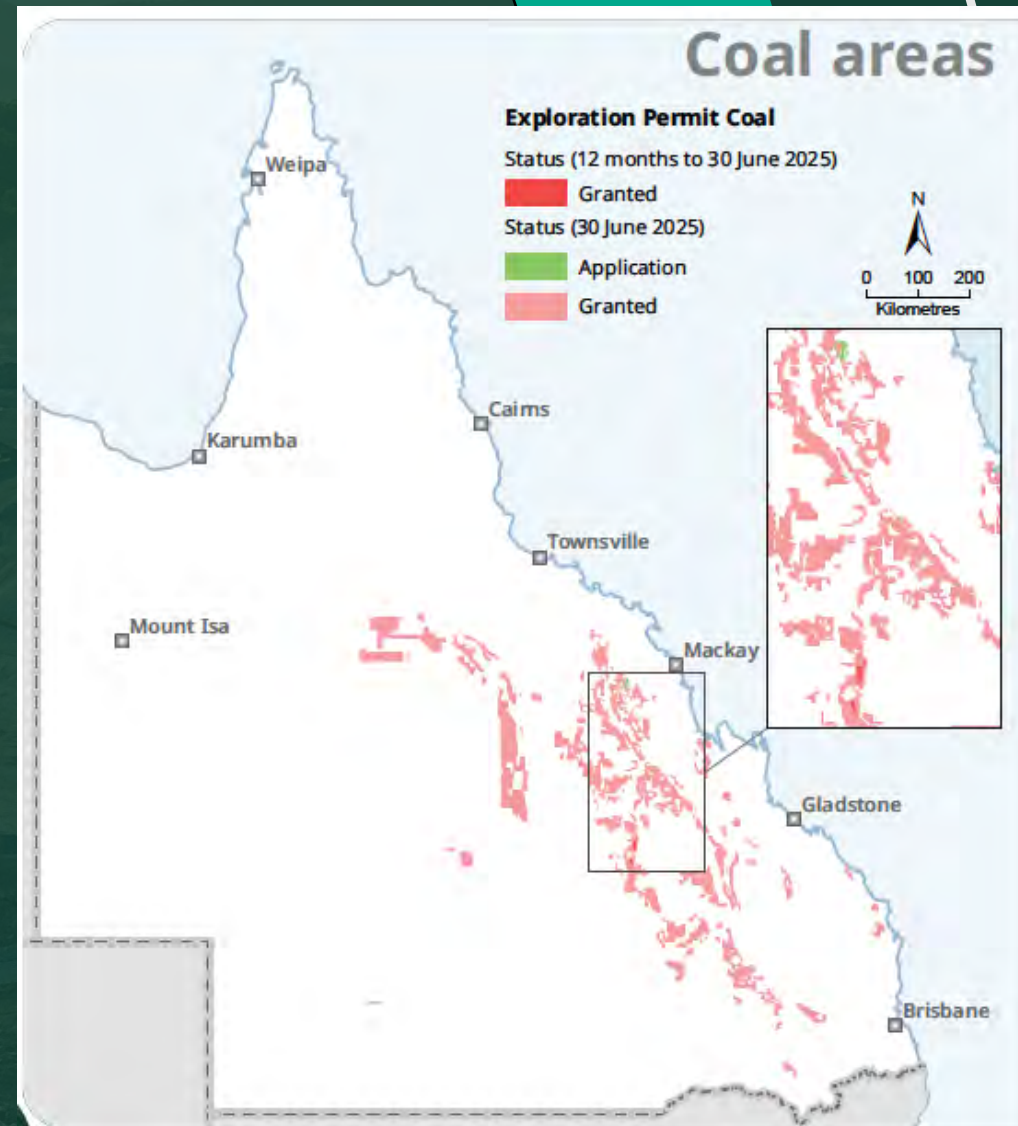
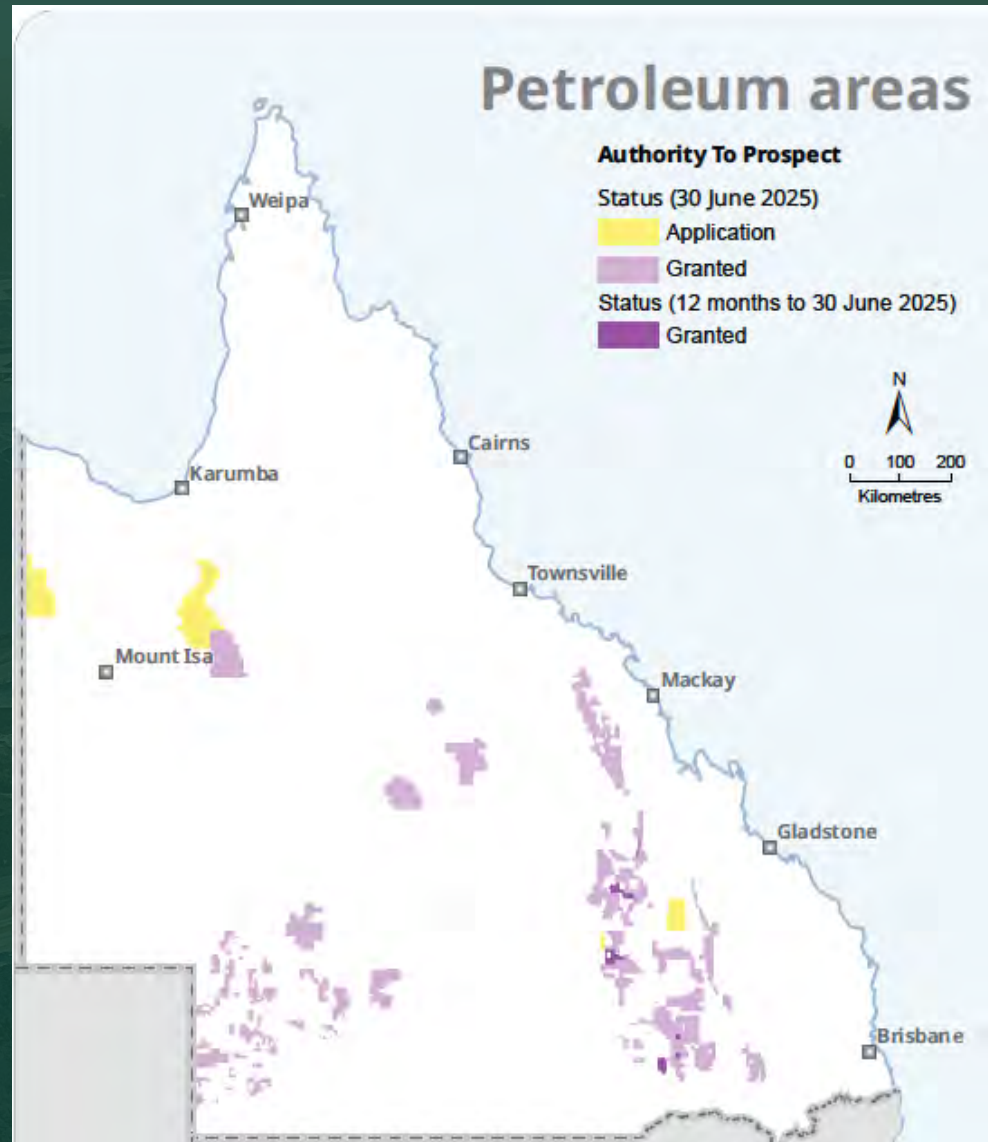
+

Access to factors  
of production  
(labour and drilling rigs)  
  
Tenure performance

=

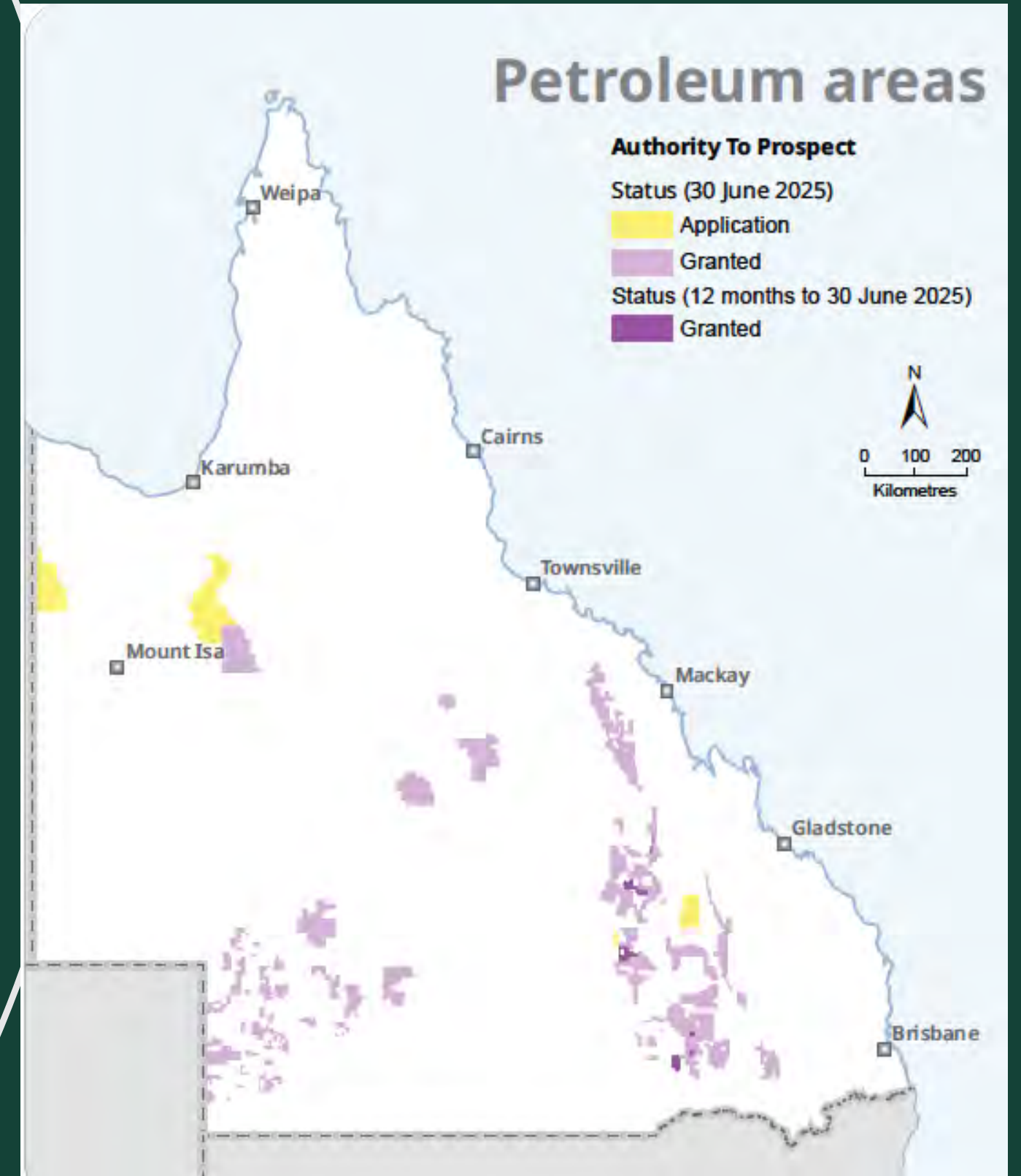
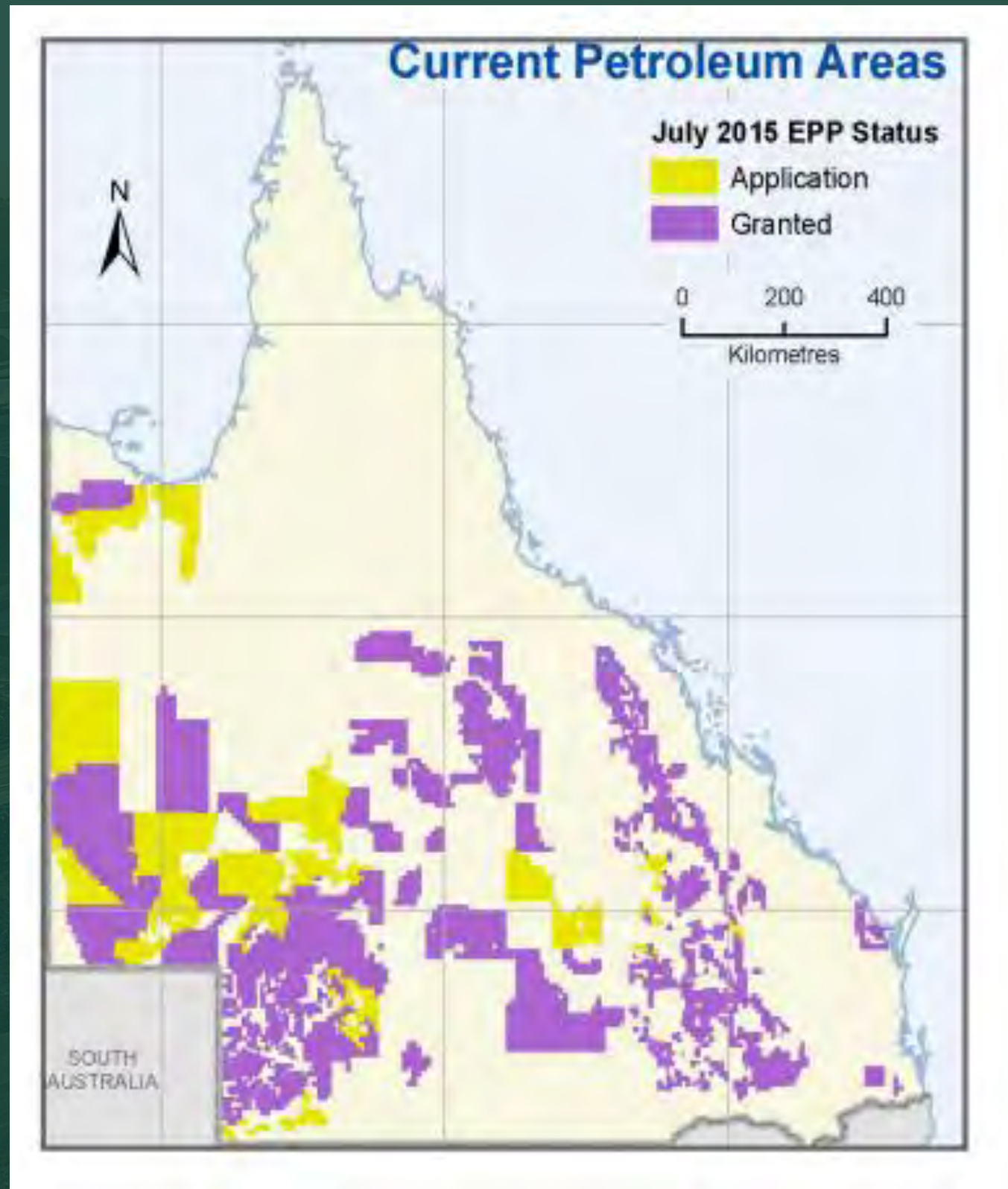
Exploration success  
  
Exploration dollars spent  
  
Market capitalisation  
movements

# Exploration Tenure Status - June 2025

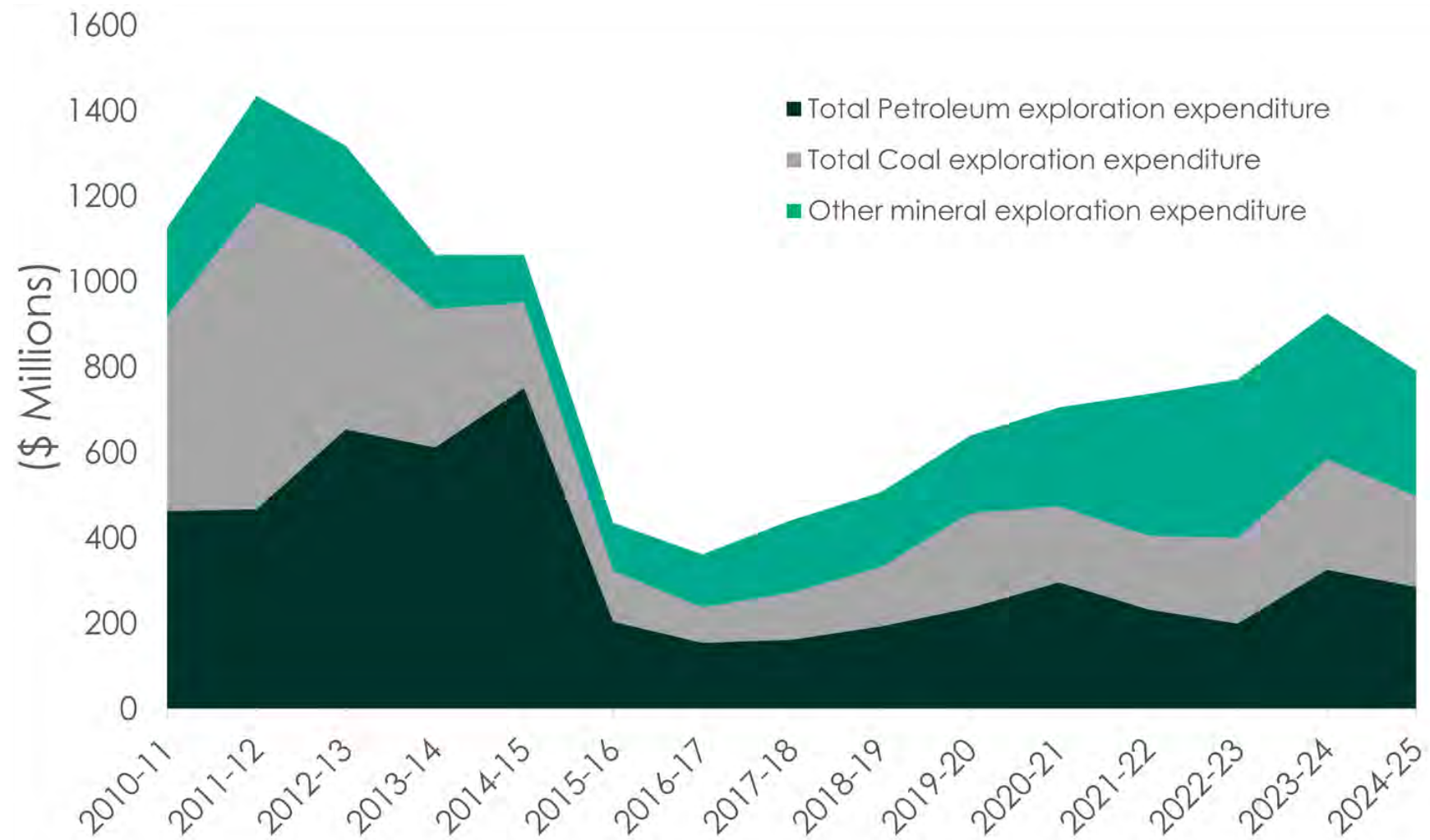


PERMIT TYPE	Permits granted in 2024-25	Total number of granted permits at 30 June 2025	Total area of granted permits at 30 June 2025 (sq km)
EXPLORATION PERMIT MINERAL	231	2,173	276,558
EXPLORATION PERMIT COAL	1	334	48,308
AUTHORITY TO PROSPECT (PETROLEUM)	4	103	69,983

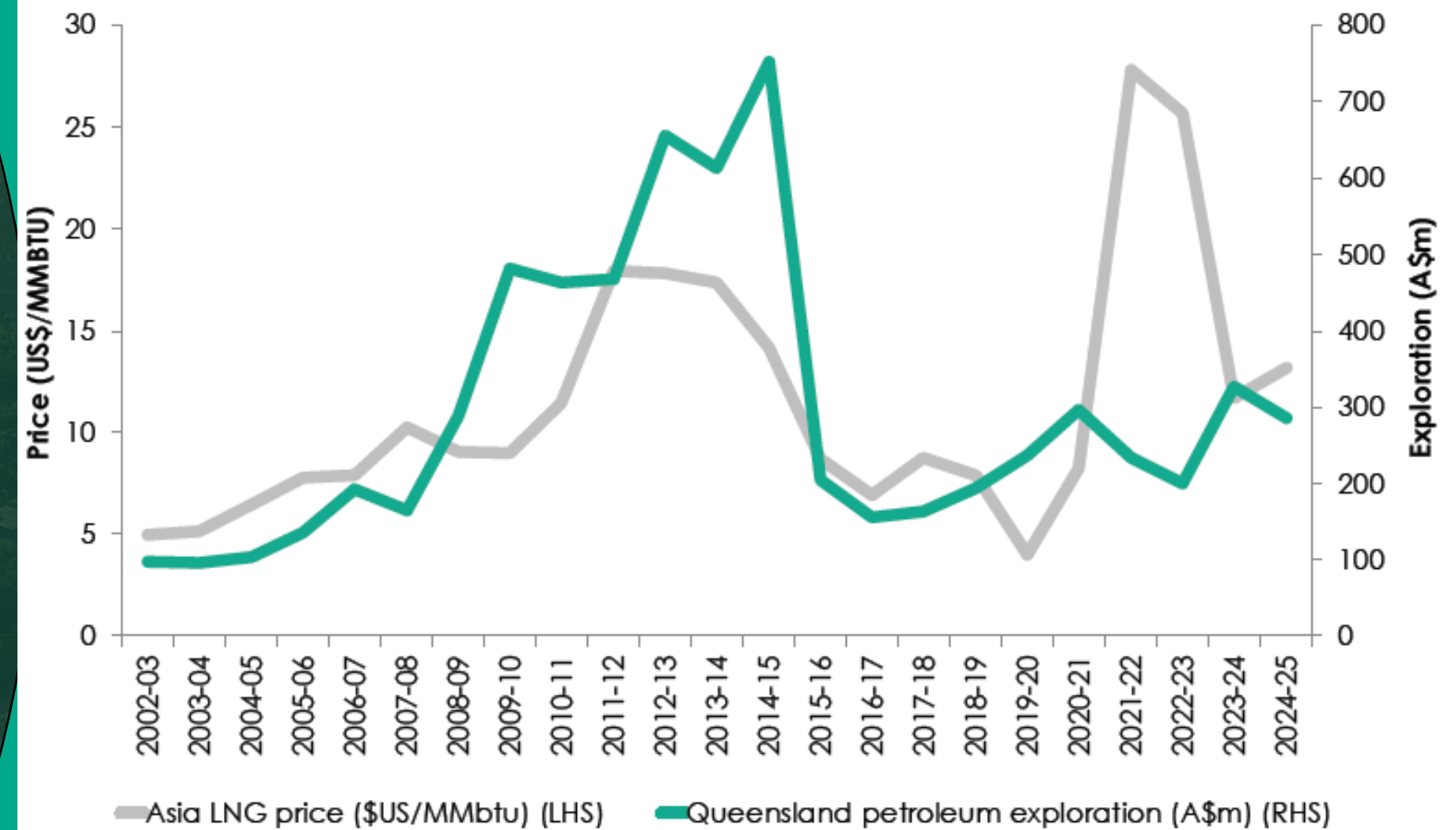
# Authority to Prospect Petroleum (2015 vs 2025 map)



## Queensland's total exploration expenditure declined by 14.6%



## Global benchmark LNG prices and Queensland petroleum exploration spend

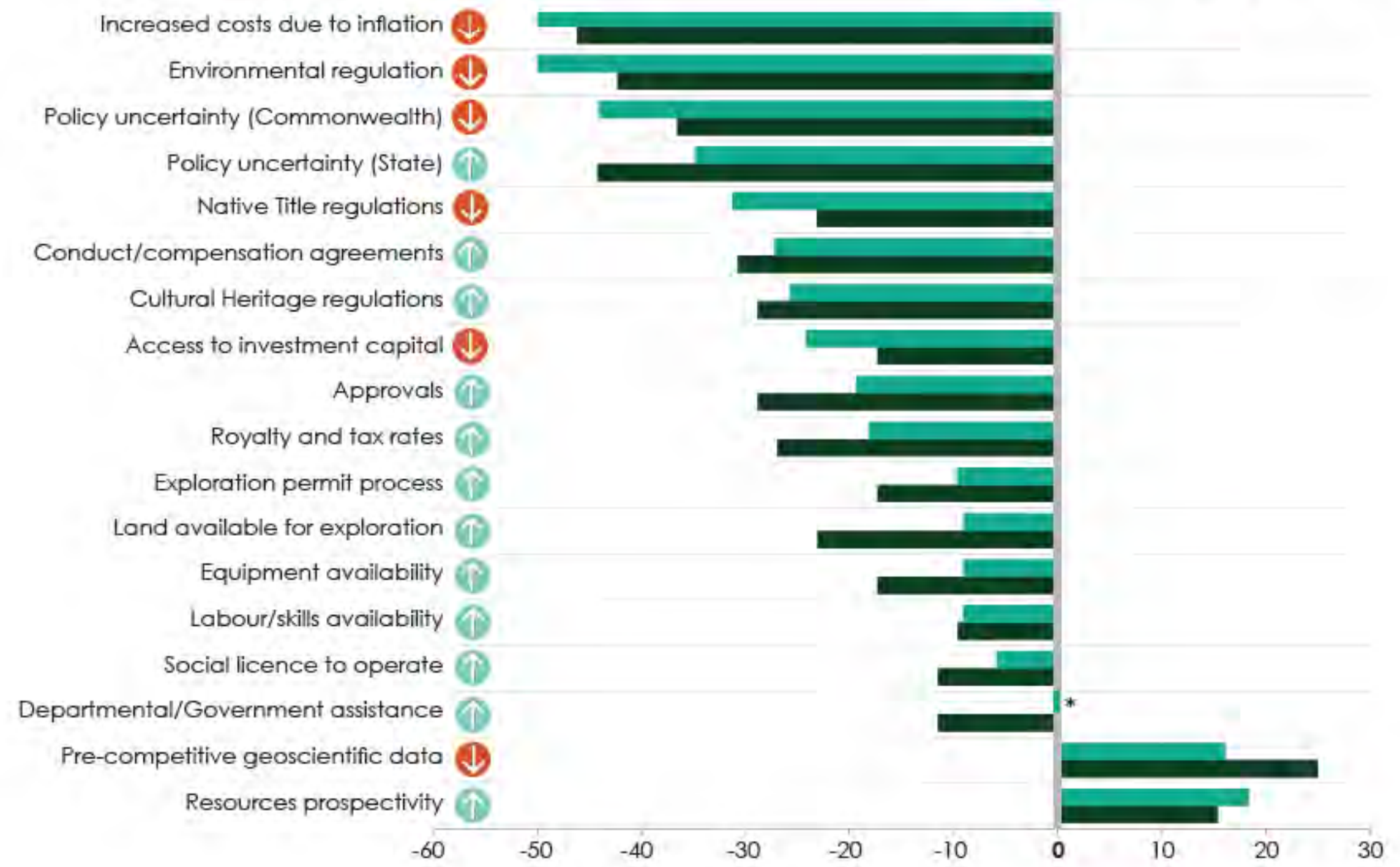


- Petroleum exploration expenditure down 12%
- Frontier Gas Exploration Grants Programme - \$21m contribution to four successful projects Bowen Basin
- C'wealth Government Research and Development Tax Incentive
- Qld 34% of onshore exploration, consistent with recent years. 17% of total Aust exploration
- 71% of Australian exploration expenditure FY25 was in exploration permits – up from 56% in FY24

# Exploration Sentiment – comparison year on year

CHART 4.4.1 COMPARING 2024-25 SENTIMENT TO 2023-24

↓ Sentiment deteriorated    █ QLD 2024-25  
↑ Sentiment improved    █ QLD 2023-24



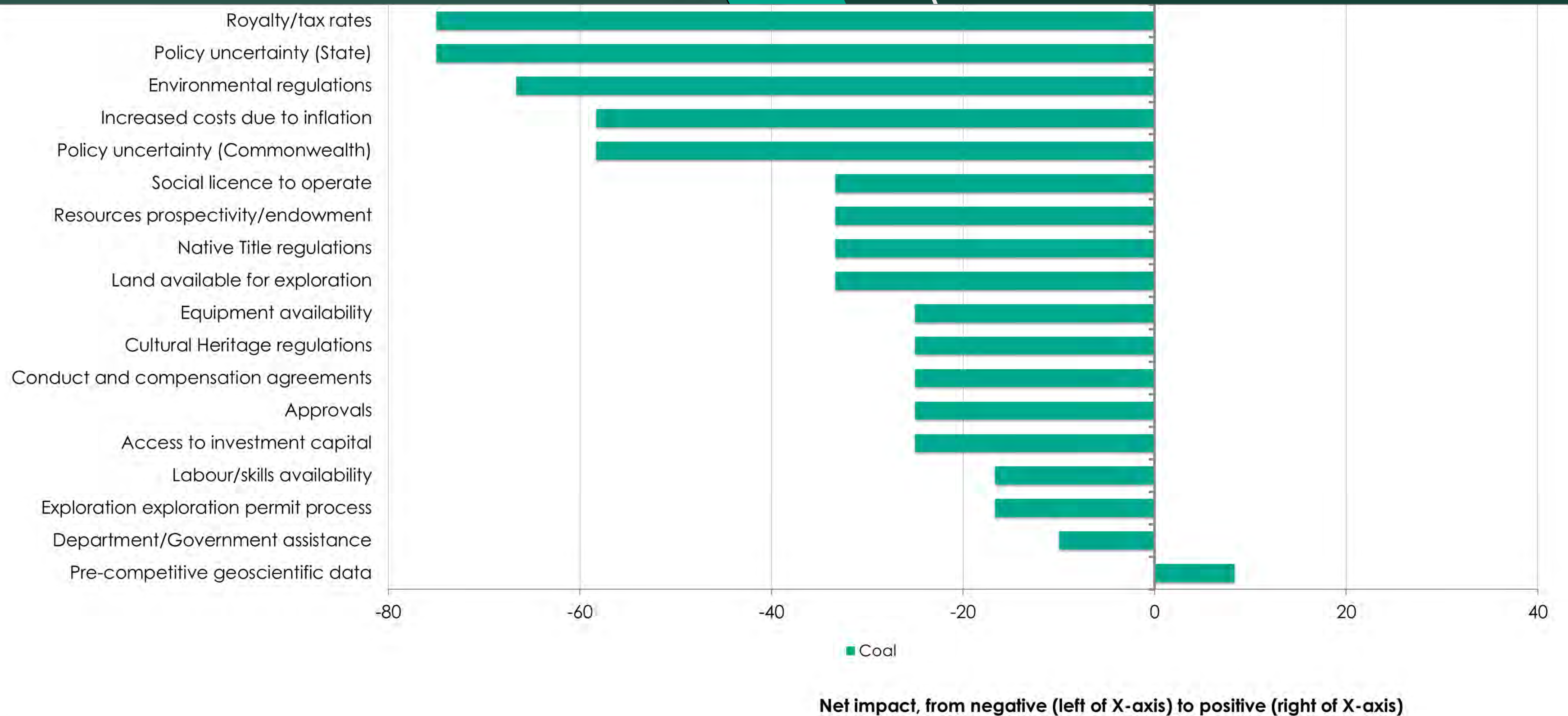
Net impact, from negative (left of X-axis) to positive (right of X-axis) with zero reflecting neutral impact

\* The sentiment for Departmental/Government assistance in 2024-25 was neutral (0)

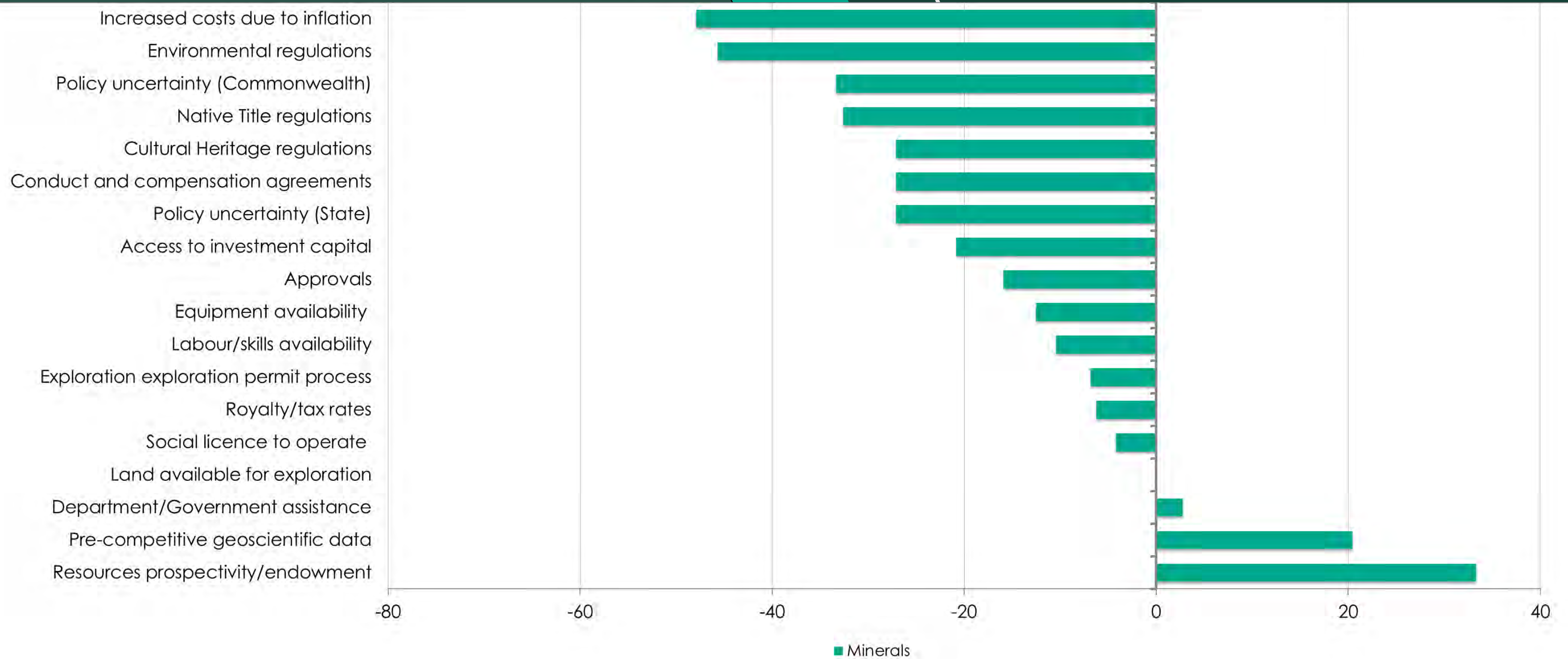
Sentiment has improved in 10 out of 15 negative categories

- Deterioration in:
- Increased costs due to inflation
  - Environmental regulations
  - Policy uncertainty (Commonwealth)
  - Native Title regulations
  - Access to investment capital

# Coal Industry Sentiment (FY24-25)



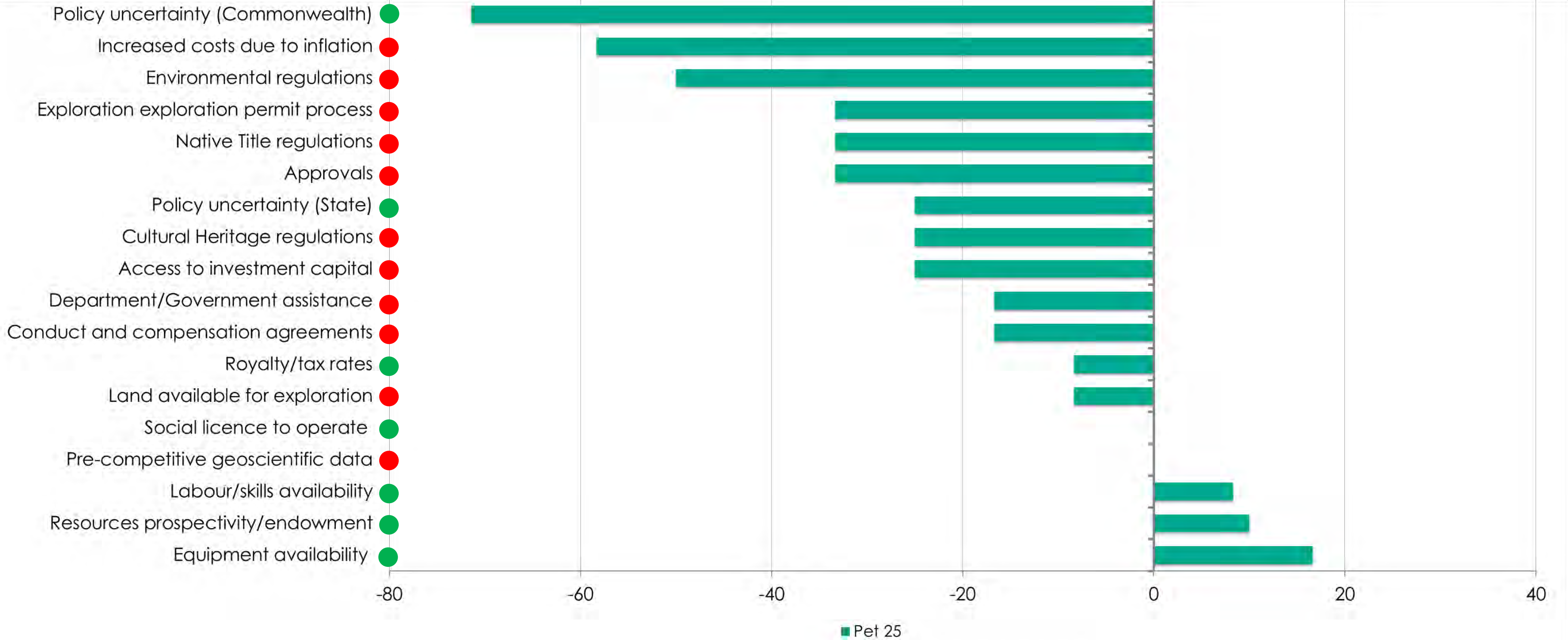
# Minerals Industry Sentiment (FY24-25)



Net impact, from negative (left of X-axis) to positive (right of X-axis)

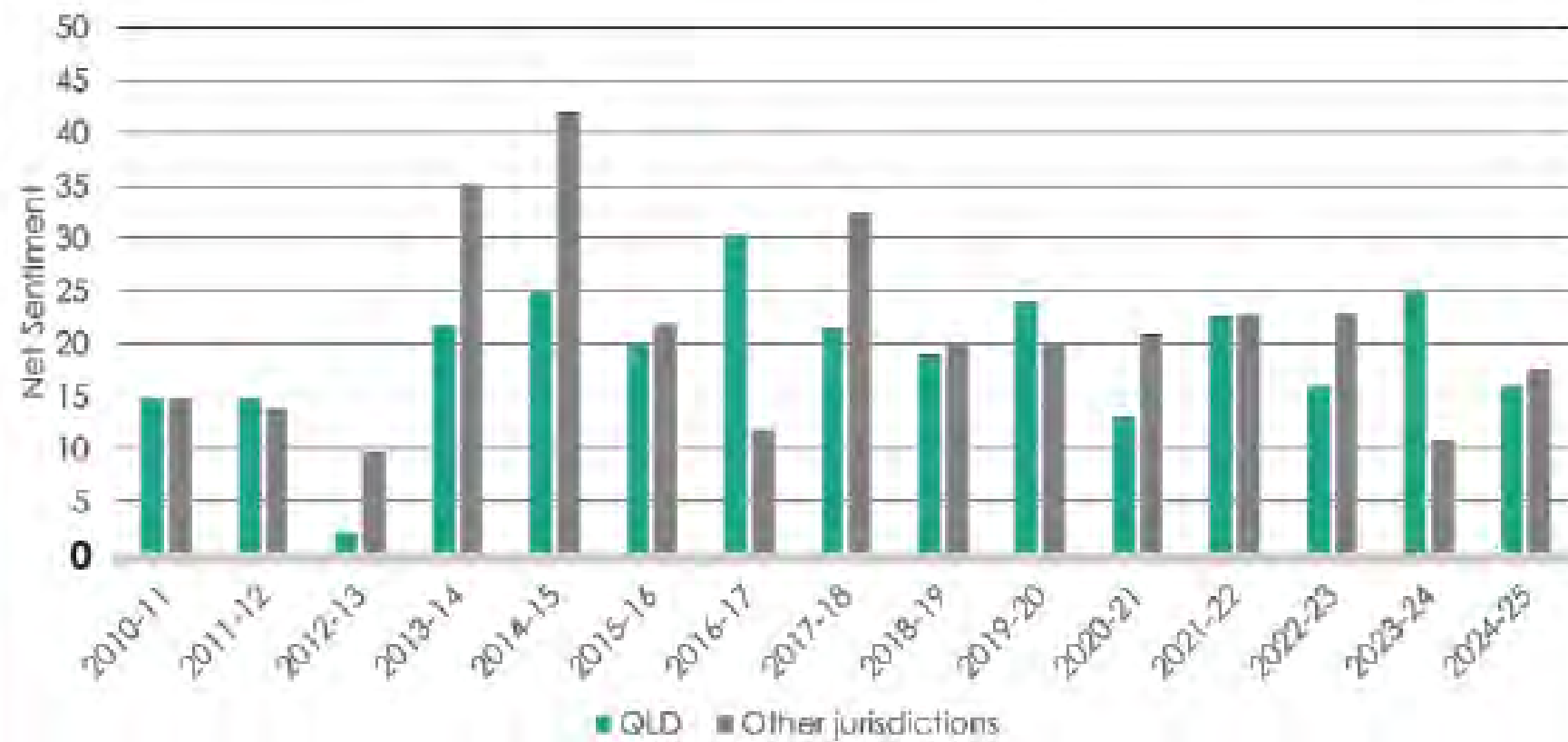
# Petroleum Industry Sentiment (FY24-25)

- Sentiment improved from FY23-24
- Sentiment deteriorated from FY23-24

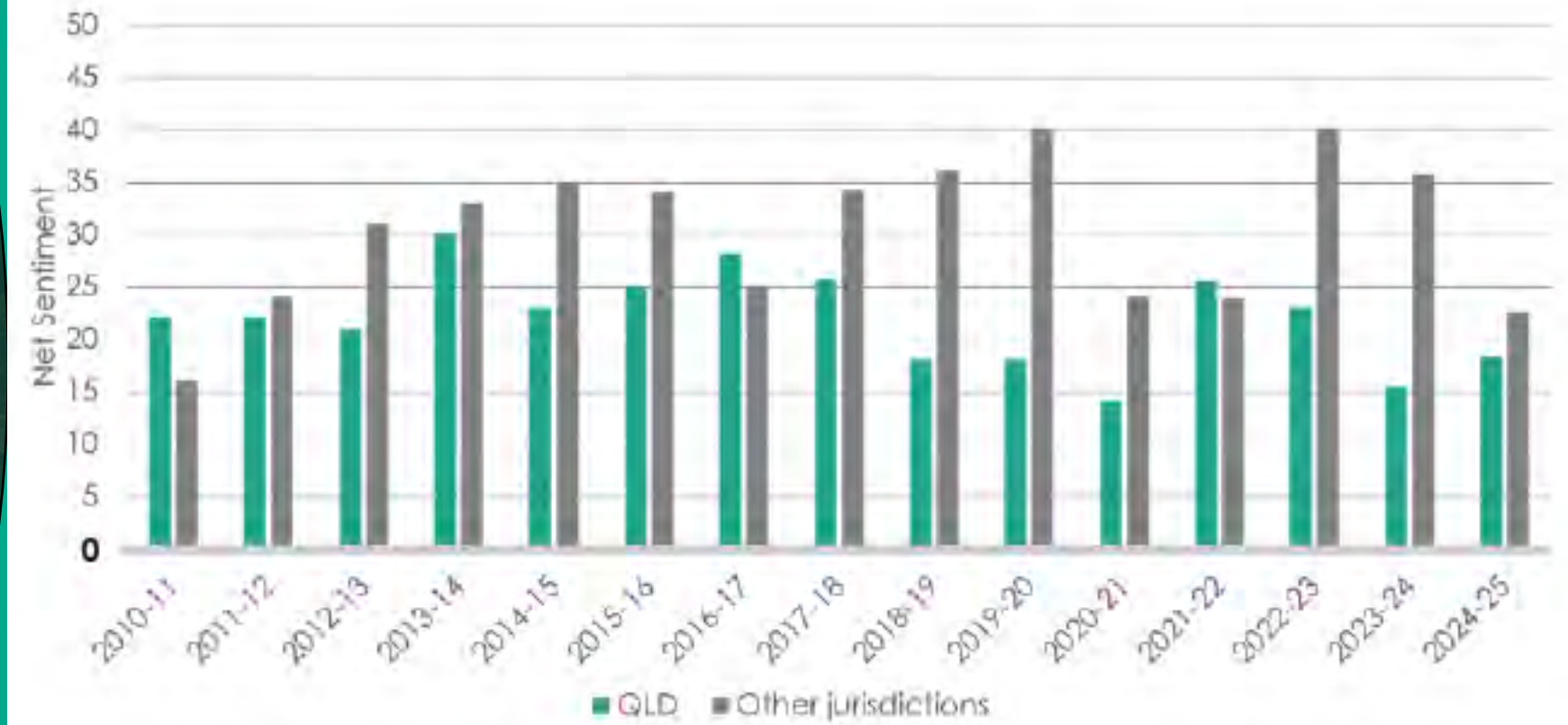


Net impact, from negative (left of X-axis) to positive (right of X-axis)

## PRE-COMPETITIVE GEOSCIENCE DATA



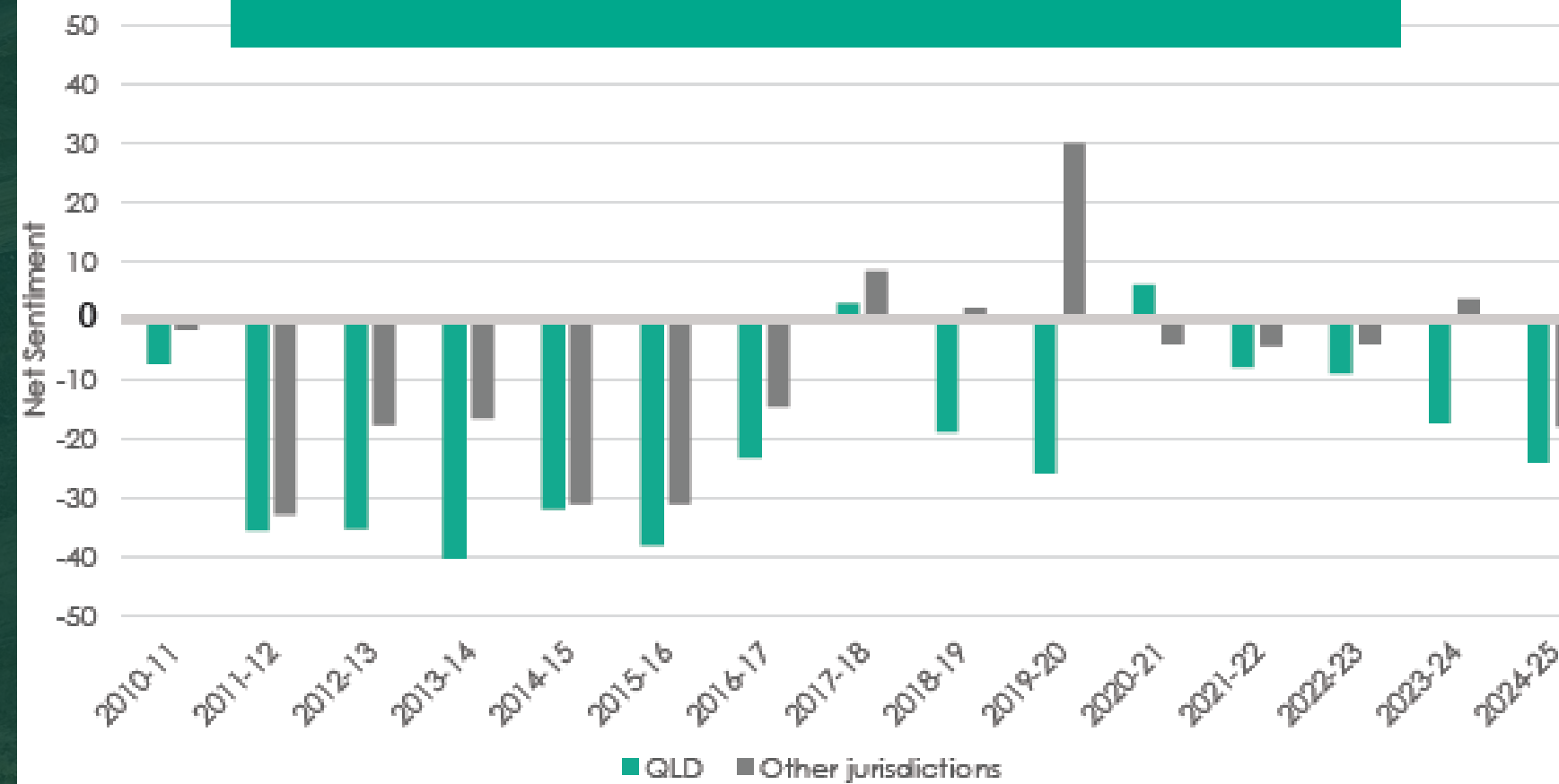
## PERCEPTION ON RESOURCE PROSPECTIVITY



## ROYALTY & TAX RATES

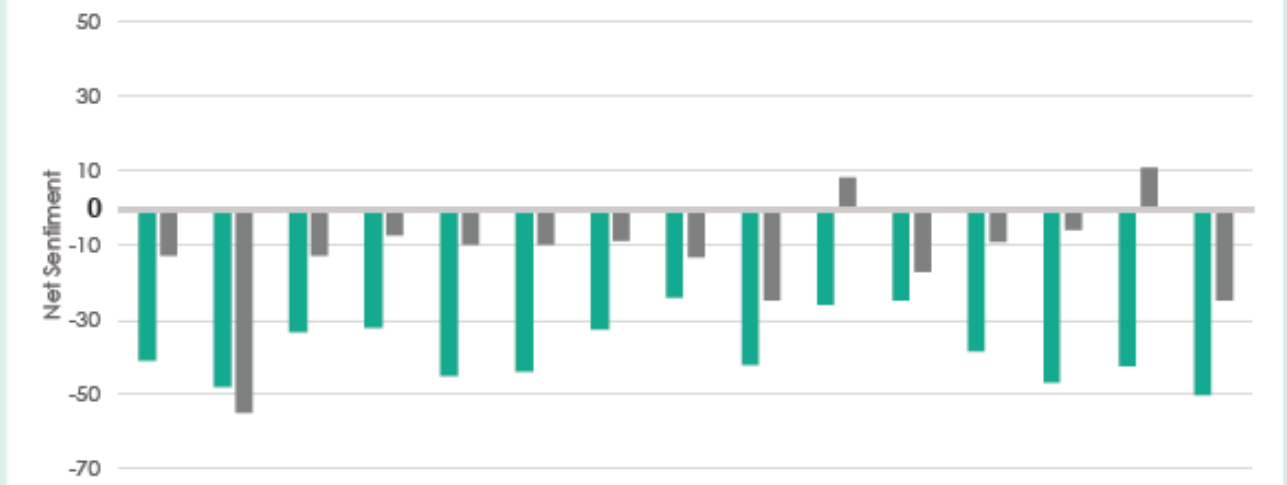


## ACCESS TO CAPITAL



## REGULATIONS

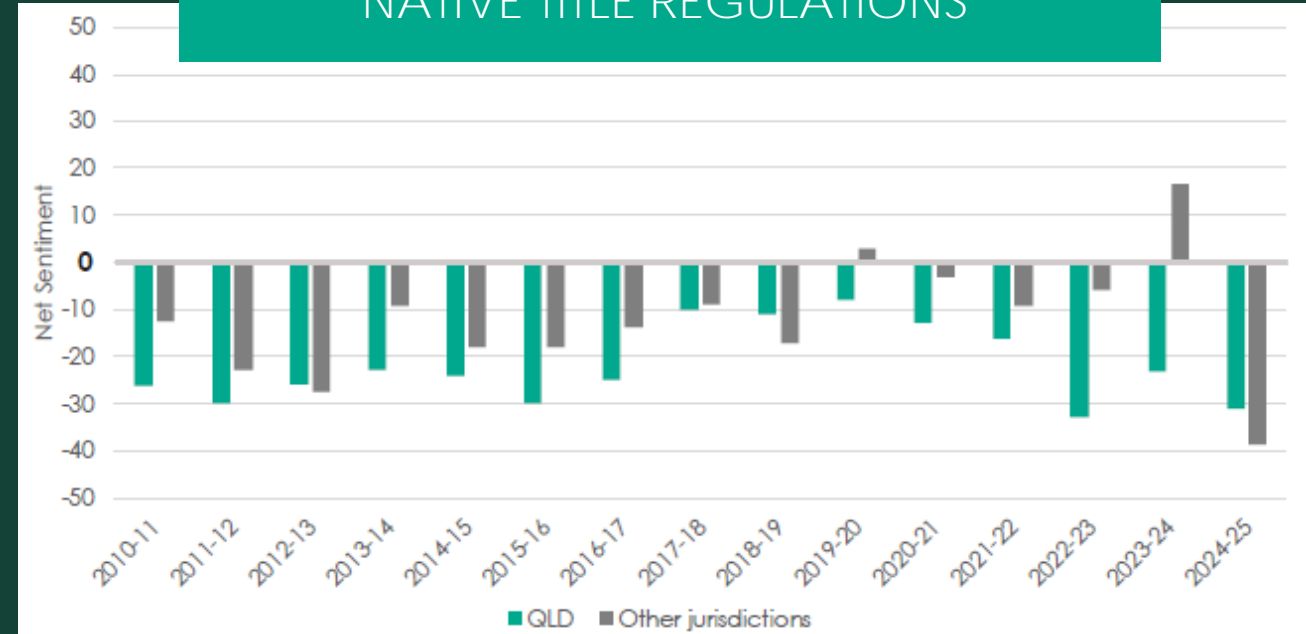
### ENVIRONMENTAL REGULATION



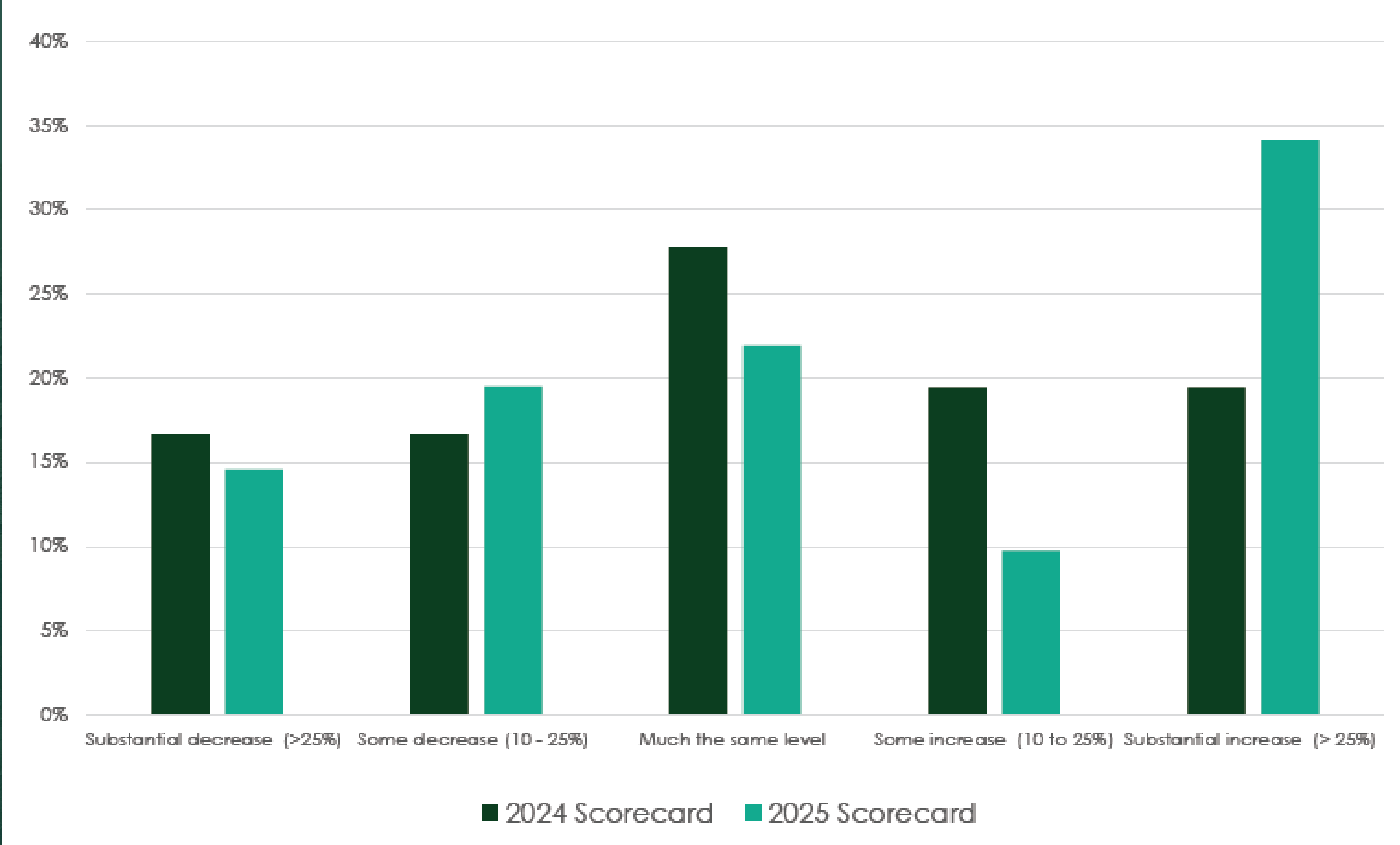
### CCA's



### NATIVE TITLE REGULATIONS



# 12-Month Outlook for Exploration Expenditure



# Key Takeaways from 2025 Exploration Scorecard

Number of exploration permits granted increased

We are highly endowed with resources and an excellent geoscience database

Significant drops in exploration expenditure across coal, minerals, & petroleum

FY2025 there was a small notable shift in operating sentiment

Industry has improved sentiment in departmental assistance

Greenfield mineral exploration spending reached its lowest share in 15 years

Key barriers include increased costs, environmental regulation, policy uncertainty, and access to capital

# ANNUAL QEC INDUSTRY PRE-BUDGET SUBMISSION

Outlines essential initiatives  
to improve explorer's path  
to product

- Fiscal Government support for Greenfield Exploration
- An annual forward schedule of land releases for petroleum and coal exploration tenures
- A coordinated strategy that positions the NWMP and Taroom Trough as priority zones for resource development that enables streamlining of approvals
- Build a comprehensive map of the environmental approvals and assessment process to develop actional reforms
- Appoint a Resources Investment Attraction Ambassador to lead Queensland's resources investment promotion

# Petroleum & Gas Investment Showcase

April 16<sup>th</sup> 2026

McCullough Robertson



QUEENSLAND  
resources  
COUNCIL



queensland  
**exploration**  
council

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2025  
EXPLORATION  
SCORECARD



ESG TOOLKIT



PITCH READY