

**ACTUAL AND EXPECTED
PRIVATE MINERAL EXPLORATION AUSTRALIA**

EMBARGO: 11:30AM (CANBERRA TIME) TUES 23 JUNE 1998

C O N T E N T S

	<i>page</i>
Notes	2
Summary of findings	3
TABLE	
1 Private exploration, actual and expected expenditure	7
2 Mineral exploration (other than for petroleum), expenditure and metres drilled	8
3 Mineral exploration (other than for petroleum), expenditure by state and territory	9
4 Mineral exploration (other than for petroleum), expenditure by mineral sought	10
5 Petroleum exploration expenditure	11
6 Petroleum exploration by region	12
ADDITIONAL INFORMATION	
Explanatory notes	13

- For further information about these and related statistics, contact Sandra Lowry on 08 8943 2171, or any ABS Office.

NOTES

FORTHCOMING ISSUES

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CHANGES IN THIS ISSUE

There are no changes in this issue.



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Acting Australian Statistician

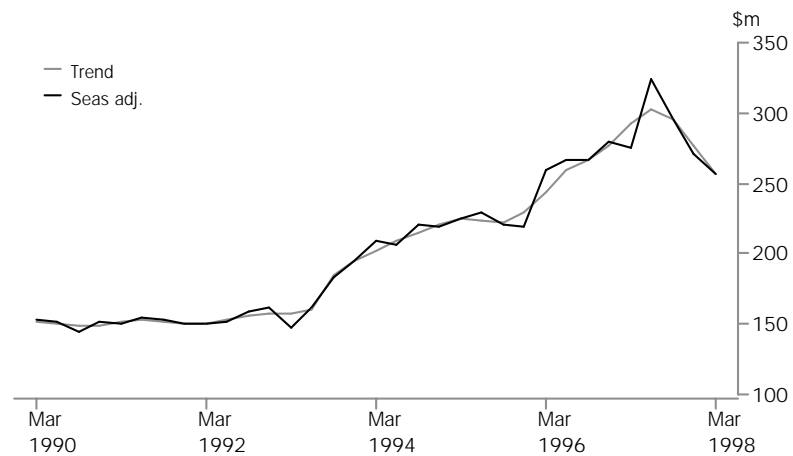
SUMMARY OF FINDINGS

MINERAL EXPLORATION EXPENDITURE (OTHER THAN FOR PETROLEUM)

TREND ESTIMATES

Between the December quarter 1997 and the March quarter 1998 the trend estimate fell 7.5% (\$20.9m) to \$256.2. This was 12.4% lower (\$36.3m) than the corresponding March quarter 1997.

The trend estimate has fallen for the third consecutive quarter. This fall which commenced in the September quarter 1997, has coincided with falls in average world prices for many of the major mineral commodities.



STATES AND TERRITORIES

The trend estimate for mineral exploration expenditure fell for all States and the Northern Territory during the March quarter. The most significant fall in absolute terms occurred in Western Australia where the estimate decreased 6.2% (\$10.3m), followed by Queensland with a decrease of 13.8% (\$4.9m). The trend estimate in Tasmania fell by 45.3% (\$2.9m).

METRES DRILLED

The trend estimate for total metres drilled fell in the March quarter by 13.5% (3.8 million metres) compared to December quarter 1997. This was 26.8% (0.9 million metres) less than the March quarter 1997.

SUMMARY OF FINDINGS *continued*

MARCH QUARTER

In seasonally adjusted terms, mineral exploration expenditure fell by 5.3% (\$256.5m) in the March quarter 1998. Queensland was the most significant contributor to the decrease with a fall of 25.9% (\$9.5m) on the previous quarter. The decline was partially offset by an increase in Western Australia of 5.3% (\$8.3m).

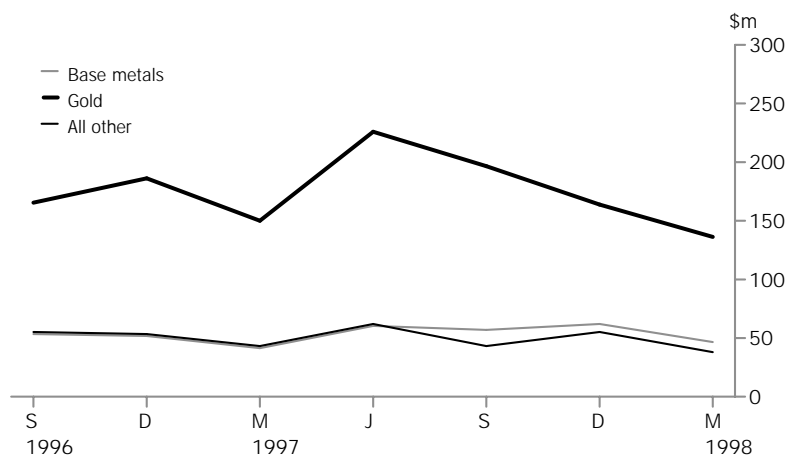
In original terms, mineral exploration expenditure reported for the March quarter was \$220.4m. This is 21.8% (\$61.6m) less than for the December quarter and 6.5% (\$15.2m) lower than the \$235.6m reported for the March quarter 1997.

Expenditure on production leases fell 19.55 (\$12.6m) to \$52.0m, while expenditure on all other areas fell 22.5% (\$49.0m) to \$168.4m. Exploration expenditure on all other areas represented 76.4% of total expenditure in the March quarter 1998.

Between the March quarter 1997 and the March quarter 1998 expenditure on production leases fell 9.7% (\$5.6m) and expenditure on all other areas fell 5.4% (\$9.6m)

While the recent decline in the level of expenditure for gold exploration has continued into the March quarter 1998, following a surge during 1996-97, its share of total mineral exploration expenditure has risen slightly. This has resulted from expenditure on the exploration for base metals, coal and diamonds (32.5% in total) falling faster than gold exploration expenditure.

Exploration expenditure for gold in the March quarter 1998 was \$136.1m, 17.0% (\$27.8m) lower than the December quarter 1997 and 9.3% (\$14.0m) lower than the March quarter 1997.



SUMMARY OF FINDINGS *continued*

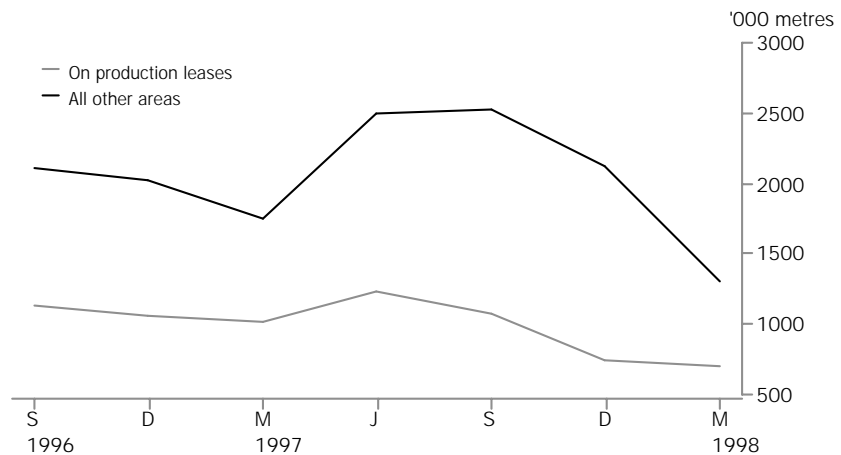
METRES DRILLED

The number of metres drilled has continued to fall from the September quarter 1997 in both seasonally adjusted and original terms. The seasonally adjusted estimate of 2.4 million metres for the March quarter is 9.2% lower than the estimate for the December quarter 1997. It is 27.5% less than the estimate for the March quarter 1997.

In original terms, a total of 2.0 million metres was drilled in the March quarter 1998. This was 30.3% (0.9 million metres) less than for the December quarter and 27.5% lower than the metres drilled in the March quarter 1997.

Drilling on production leases was down 6.9% (0.1 million metres) from the December quarter 1997, the lowest quarterly level since the March quarter 1995. Drilling on all other areas also fell by 38.5% to 1.3 million metres.

The number of metres drilled on areas other than production leases represented 65.2% of the total in the March quarter 1998. This proportion has fallen from 73.9% in the December quarter 1997.



SUMMARY OF FINDINGS *continued*

PETROLEUM EXPLORATION EXPENDITURE

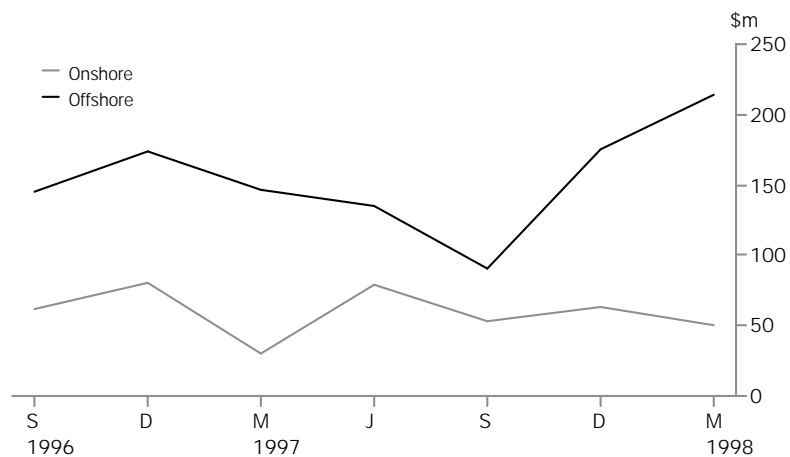
OVERVIEW

Total expenditure on petroleum exploration was \$264.3m in the March quarter 1998. This is an increase of 10.8% (\$25.8m) from the December quarter and 49.1% (\$87.0m) higher than the March quarter 1997.

Expenditure on production leases has risen significantly to \$22.5m (174.4%) from the December quarter 1997, returning to a level more consistent with levels prior to the September quarter 1997.

Expenditure on all other areas increased to \$241.8m during the March quarter, up 5.0% (\$11.5m) from the December quarter 1997 and 51.0% (\$81.7m) higher than for the March quarter 1997.

Offshore exploration expenditure rose 22.4% (\$39.1m) from the December quarter 1997 to \$214.0m in the March quarter 1998. This is an increase of 46.1% (\$67.5m) compared to March quarter 1997. Onshore expenditure decreased 20.9% to \$13.3m in the March quarter 1998 but rose 63.8% (\$19.6m) when compared with the March quarter 1997.



REGIONAL DATA

For the March quarter 1998 regional data are available only for New South Wales, Victoria, Queensland and Western Australia.

Increases in the March quarter 1998 were reported in Victoria up 25.3% from the December quarter to \$10.4m and Western Australia up 54.3% to \$165.0m. Queensland reported a decrease of 59.0% from the December quarter 1997 to \$11.9m.



PRIVATE EXPLORATION, Actual and Expected Expenditure

Period	MINERAL EXPLORATION....			PETROLEUM ONSHORE....			PETROLEUM OFFSHORE....		
	Actual	Expected(a)	Actual as a proportion of expected	Actual	Expected(a)	Actual as a proportion of expected	Actual	Expected(a)	Actual as a proportion of expected
	\$m	\$m	%	\$m	\$m	%	\$m	\$m	%
1994-95	893.3	768.8	116.2	170.8	120.3	142.0	511.7	592.1	86.4
1995-96	960.3	773.6	124.1	174.8	185.6	94.2	550.4	428.0	128.6
1996-97	1 148.6	808.9	142.0	251.9	206.2	122.2	601.0	446.6	134.6
6 months ended December 1996	565.8	361.8	156.4	141.5	91.2	155.2	319.1	207.9	153.5
6 months ended June 1997	582.8	447.1	130.4	110.4	115.0	96.0	281.9	238.7	118.1
6 months ended December 1997	583.8	513.7	113.6	117.3	83.3	140.7	265.4	345.8	76.8
6 months ended June 1998	n.y.a.	387.6	n.y.a.	n.y.a.	61.7	n.y.a.	n.y.a.	427.9	n.y.a.

n.y.a. not yet available

(a) As reported in previous collections. Refer to Explanatory Notes paragraph 13.

MINERAL EXPLORATION (Other than for Petroleum), Expenditure and Metres Drilled

Period	EXPENDITURE.....					METRES DRILLED.....				
	<i>On production leases</i>	<i>On all other areas</i>	<i>Total</i>	<i>Seasonally adjusted</i>	<i>Trend estimate</i>	<i>On production leases</i>	<i>On all other areas</i>	<i>Total</i>	<i>Seasonally adjusted</i>	<i>Trend estimate</i>
	\$m	\$m	\$m	\$m	\$m	'000 m	'000 m	'000 m	'000 m	'000 m
1994-95	202.5	690.7	893.3	..	..	3 329	7 001	10 330	..	..
1995-96	208.8	751.5	960.3	..	..	3 520	6 995	10 514	..	..
1996-97	306.1	842.4	1 148.6	..	..	4 453	8 378	12 831	..	..
1996										
June	60.9	224.0	284.9	266.1	259.6	998	2 071	3 069	3 030	2 946
September	73.0	201.2	274.2	266.6	267.3	1 138	2 110	3 248	2 996	2 961
December	68.1	223.5	291.6	279.2	276.4	1 062	2 025	3 086	2 868	3 078
1997										
March	57.6	178.0	235.6	275.1	292.5	1 021	1 746	2 768	3 351	3 340
June	107.4	239.7	347.2	324.0	302.8	1 232	2 497	3 729	3 677	3 483
September	83.3	218.5	301.8	295.2	295.5	1 072	2 524	3 596	3 318	3 251
December	64.6	217.4	282.0	270.8	277.1	751	2 127	2 878	2 675	2 825
1998										
March	52.0	168.4	220.4	256.5	256.2	699	1 308	2 007	2 430	2 445

MINERAL EXPLORATION (other than for Petroleum), Expenditure by State and Territory

Period	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australia
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL								
1994-95	79.2	31.2	176.0	20.9	495.5	14.9	75.8	893.3
1995-96	80.4	42.6	181.0	24.1	519.5	18.8	93.9	960.3
1996-97	94.1	51.8	160.7	35.1	691.7	26.0	88.9	1 148.6
1996								
June	23.0	12.8	56.9	6.8	147.0	4.7	33.7	284.9
September	21.1	14.9	38.3	5.4	162.8	4.2	27.5	274.2
December	20.6	14.1	45.1	8.0	173.1	5.7	25.0	291.6
1997								
March	22.0	9.6	31.6	7.2	144.2	6.0	14.8	235.6
June	30.4	13.2	45.7	14.5	211.6	10.1	21.6	347.2
September	23.3	9.5	41.9	12.5	182.7	9.7	22.1	301.8
December	26.1	13.4	41.7	11.4	162.3	3.8	23.4	282.0
1998								
March	20.8	10.6	21.5	9.2	142.0	3.7	12.6	220.4
SEASONALLY ADJUSTED								
1996								
June	20.9	12.8	54.7	6.1	137.1	4.5	29.9	266.1
September	21.5	15.5	37.0	5.6	157.8	5.2	24.1	266.6
December	21.3	13.7	39.7	7.4	167.0	6.0	24.1	279.2
1997								
March	23.0	9.6	40.0	8.5	167.7	5.0	21.3	275.1
June	27.5	13.2	43.9	13.0	197.4	9.8	19.2	324.0
September	23.7	9.8	40.5	13.1	177.0	11.9	19.3	295.2
December	27.3	13.0	36.7	10.5	156.7	4.0	22.6	270.8
1998								
March	21.6	10.6	27.2	10.7	165.0	3.1	18.1	256.5
TREND								
1996								
June	20.6	13.1	48.2	5.9	143.6	5.1	23.0	259.6
September	21.2	13.9	43.8	6.0	153.5	4.9	24.0	267.3
December	22.1	13.4	39.4	7.2	165.6	5.3	23.4	276.4
1997								
March	23.7	11.8	40.3	9.6	178.6	7.2	21.4	292.5
June	25.4	11.2	42.5	11.8	182.7	9.1	20.1	302.8
September	25.8	11.5	40.1	12.3	177.0	8.8	20.0	295.5
December	24.8	11.6	35.4	11.6	167.1	6.4	20.2	277.1
1998								
March	23.6	11.2	30.5	10.6	156.8	3.5	20.0	256.2

MINERAL EXPLORATION (other than for Petroleum), Expenditure by Mineral Sought

	<i>Copper, silver-lead- zinc, nickel and cobalt</i>	<i>Gold</i>	<i>Iron Ore</i>	<i>Mineral sands</i>	<i>Tin, tungsten, scheelite and wolfram</i>	<i>Uranium</i>	<i>Coal</i>	<i>Construction materials</i>	<i>Diamonds</i>	<i>Other</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
MARCH QUARTER 1998											
New South Wales	5.2	8.1	—	0.3	—	—	6.2	—	n.p.	0.9	20.8
Victoria	n.p.	8.9	—	n.p.	—	—	n.p.	—	—	0.1	10.6
Queensland	7.1	7.4	—	n.p.	—	0.8	5.2	n.p.	n.p.	0.6	21.5
South Australia	3.2	3.4	—	—	—	2.1	—	—	0.2	0.2	9.2
Western Australia	24.7	100.0	7.1	2.7	—	0.6	0.3	—	6.0	0.6	142.0
Tasmania	2.5	0.9	—	—	—	—	n.p.	—	—	n.p.	3.7
Northern Territory	2.8	7.3	—	—	—	1.5	—	—	0.9	—	12.6
Australia	45.9	136.1	7.1	3.5	—	5.1	12.5	n.p.	7.4	2.8	220.4
AUSTRALIA											
1994-95	201.0	554.5	12.1	5.8	1.1	7.8	38.0	0.9	48.4	23.5	893.3
1995-96	251.8	547.1	14.1	9.3	0.6	7.2	52.7	0.7	52.9	23.8	960.3
1996-97	206.8	728.3	25.8	13.9	0.6	13.0	70.5	0.9	59.3	29.4	1 148.6
June 1996	85.8	147.4	4.5	3.6	n.p.	n.p.	17.1	0.1	17.3	7.8	284.9
September 1996	53.2	165.5	6.1	3.3	0.2	3.8	15.4	0.5	15.6	10.5	274.2
December 1996	52.1	186.8	3.8	3.7	—	1.9	16.9	0.1	16.4	9.9	291.6
March 1997	41.8	150.1	6.6	3.4	—	2.2	15.7	0.1	11.7	4.0	235.6
June 1997	59.7	225.9	9.3	3.5	0.4	5.1	22.5	0.2	15.6	5.0	347.2
September 1997	57.6	196.7	4.0	3.2	—	4.9	19.1	n.p.	12.4	n.p.	301.8
December 1997	62.7	163.9	6.3	2.9	0.1	6.2	21.3	0.3	13.1	5.3	282.0
March 1998	45.9	136.1	7.1	3.5	—	5.1	12.5	n.p.	7.4	2.8	220.4

n.p. not available for publication

5

PETROLEUM EXPLORATION EXPENDITURE

Period	ONSHORE.....			OFFSHORE.....			TOTAL EXPENDITURE.....		
	<i>Drilling</i>	<i>Other</i>	<i>Total</i>	<i>Drilling</i>	<i>Other</i>	<i>Total</i>	<i>On production leases</i>	<i>On all other areas</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
1994-95	88.2	82.6	170.8	377.3	134.4	511.7	105.0	577.3	682.5
1995-96	95.5	79.4	174.8	367.1	183.2	550.3	78.8	646.5	725.1
1996-97	179.6	72.3	251.9	412.0	189.1	601.0	137.7	715.3	853.0
1996									
June	22.3	20.1	42.4	74.7	54.8	129.5	22.6	149.3	171.9
September	38.9	22.3	61.2	120.4	25.4	145.8	34.8	172.2	207.0
December	63.9	16.4	80.3	121.1	52.3	173.3	54.6	199.0	253.6
1997									
March	22.3	8.4	30.7	96.3	50.2	146.5	17.2	160.1	177.3
June	54.5	25.2	79.7	74.2	61.2	135.4	31.1	184.0	215.1
September	38.4	15.2	53.6	64.3	26.2	90.6	10.8	133.4	144.2
December	48.0	15.6	63.6	90.1	84.8	174.9	8.2	230.3	238.5
1998									
March	38.4	11.9	50.3	139.4	74.6	214.0	22.5	241.8	264.3

PETROLEUM EXPLORATION, By Region

<i>Period</i>	<i>New South Wales</i>	<i>Victoria</i>	<i>Queensland</i>	<i>South Australia</i>	<i>Western Australia(a)</i>	<i>Tasmania</i>	<i>Northern Territory/ Ashmore and Cartier Islands</i>	<i>Zone of Cooperation Area A(b)</i>	<i>Total</i>
<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>
1994-95	n.p.	n.p.	82.7	46.7	345.6	n.p.	55.9	89.3	682.5
1995-96	n.p.	n.p.	106.5	55.1	319.1	n.p.	96.2	89.3	725.1
1996-97	n.p.	45.8	134.5	n.p.	444.1	n.p.	41.5	n.p.	853.0
1996									
June	n.p.	n.p.	22.5	13.4	80.3	—	16.0	29.4	171.9
September	n.p.	n.p.	36.4	22.7	131.5	—	2.5	7.4	207.0
December	n.p.	n.p.	40.6	n.p.	132.6	n.p.	n.p.	n.p.	253.6
1997									
March	n.p.	n.p.	12.5	n.p.	78.5	—	n.p.	30.1	177.3
June	n.p.	6.7	45.0	n.p.	101.5	n.p.	15.8	35.0	215.1
September	n.p.	6.0	46.4	n.p.	46.8	n.p.	7.4	n.p.	144.2
December	n.p.	8.3	29.0	n.p.	106.9	n.p.	28.0	45.7	238.5
1998									
March	0.1	10.4	11.9	n.p.	165.0	n.p.	n.p.	n.p.	264.3

n.p. not available for publication

(a) Includes expenditure on Western Australian leases in the Zone of Cooperation Area B.

(b) Refer to Explanatory Notes paragraph 14.

EXPLANATORY NOTES

INTRODUCTION	<p>1 This publication contains annual and quarterly statistics of private sector exploration for minerals (other than oil shale) and petroleum in Australia.</p>
SOURCE	<p>2 Data are collected and compiled from exploration censuses conducted by the Australian Bureau of Statistics (ABS).</p>
SCOPE AND COVERAGE	<p>3 All exploration activity is included, regardless of the main activity of the explorer. Details of exploration are collected from all private enterprises known to be engaged in exploration, in Australia (including Australian waters) and incurring expenditure of more than \$20,000 per year.</p>
SEASONAL ADJUSTMENT	<p>4 Seasonal adjustment is a means of removing the estimated effects of normal seasonal variation from the series so that the effects of other influences can be more clearly recognised.</p> <p>5 Seasonal adjustment does not remove from the series the effect of irregular or non-seasonal influences. Particular care should be taken in interpreting quarterly movements in the adjusted figures in this publication.</p> <p>6 Irregular influences that are highly volatile can make it difficult to interpret the series even after adjustment for seasonal variation.</p> <p>7 Seasonal factors are reviewed and revised annually to take account of each additional year's original data. The nature of the seasonal adjustment process is such that the magnitude of some revisions resulting from the re-analysis may be quite significant, especially for data for more recent quarters. For this reason, additional care should be exercised when interpreting movements in seasonally adjusted data for recent quarters.</p>
TREND ESTIMATES	<p>8 The trend estimates are derived by applying a 7-term Henderson moving average to the seasonally adjusted series. The 7-term Henderson average (like all Henderson averages) is symmetric but, as the end of a time series is approached, asymmetric forms of the average are applied. Unlike the weights of the standard 7-term Henderson moving average, the weights employed here have been tailored to suit particular characteristics of the individual series. While the asymmetric weights enable trend estimates for recent quarters to be produced, it does result in revisions to the estimates for the most recent three quarters as additional observations become available. There may also be revisions because of changes in the original data and as a result of the re-estimation of the seasonal factors. For further information, see <i>Information Paper: A Guide to Interpreting Time Series — Monitoring Trends, an Overview</i> (Cat. no. 1348.0) or contact the Assistant Director, Time Series Analysis on Canberra (02) 6252 6345.</p>
CLASSIFICATIONS	<p>9 The following categories are used:</p> <ul style="list-style-type: none">▪ Production lease/Other, where a production lease is an area on which production or development is actually taking place.▪ Onshore/Offshore, where offshore includes all operations in a marine area under the <i>Petroleum (Submerged Lands) Act 1967</i> or under any Acts administered by State and Territory Governments.▪ Drilling/Other, where <i>drilling expenditure</i> includes cost of access (roads, vessel hire, etc.) to the drilling site and site preparation etc., and <i>other expenditure</i> includes costs of surveys, report writing, map preparation and all other activities attributable to exploration.

EXPLANATORY NOTES

DEFINITIONS

MINERALS	10 In the broad sense these comprise metallic minerals, construction materials, gemstones, other non-metallic minerals and petroleum (oil or gas).
EXPLORATION	11 This includes the search for new ore occurrences or undiscovered oil or gas, and/or appraisal intended to delineate or greatly extend the limits of known deposits of minerals or oil or gas reservoirs by geological, geophysical, geochemical, drilling or other methods. This includes construction of shafts and adits primarily for exploration purposes but excludes activity of a developmental or production nature. Exploration for water is excluded.
EXPLORATION EXPENDITURE	12 This covers all expenditure on exploration activity in Australia. It includes expenditure on aerial surveys (including Landsat photographs), general surveys, report writing, map preparation and other activities indirectly attributable to exploration. Cash bids for offshore petroleum exploration permits are also included.
EXPECTED EXPENDITURE	13 This refers to expected expenditure on exploration as reported by private enterprise explorers who were included in the previous census. Events such as new discoveries, unexpected weather conditions, government policy changes and unforeseen changes in economic conditions may cause actual expenditures to differ from those previously expected. The differences between actual and expected expenditure can be seen in table 1.
ZONE OF COOPERATION (ZOC)	14 Is an agreement between Australia and the Republic of Indonesia on an area between the Indonesian Province of East Timor and Northern Australia. The ZOC is divided into three areas: A, B and C. Area A is controlled by a joint authority and all petroleum operations in this area are carried out through production sharing contracts. Area B is controlled by Australian authorities but the Republic of Indonesia must be notified of any changes to tenements in the area and be paid 10% of gross Resource Rent Tax collected by Australia from corporations producing petroleum. Area C is controlled by the Republic of Indonesia but Australia must be notified of any changes to tenements in the area and be paid 10% of Contractors Income Tax collected by the Republic of Indonesia from corporations producing petroleum.
ASHMORE AND CARTIER ISLANDS	15 Tenements in the Ashmore and Cartier Islands are administered by the Northern Territory Department of Mines and Energy. Therefore all petroleum exploration expenditure in this area has been included with Northern Territory data.
RELATED PUBLICATIONS	<p>Users may also wish to refer to the following priced publications which are available on request:</p> <ul style="list-style-type: none">▪ <i>Australian Business Expectations</i> (Cat. no. 5250.0)▪ <i>Australian Mining Industry</i> (Cat. no. 8414.0)▪ <i>Private New Capital Expenditure and Expected Expenditure, Australia</i> (Cat. no. 5625.0) <p>17 Current publications produced by the ABS are listed in the <i>Catalogue of Publications and Products</i> (Cat. no. 1101.0). The ABS also issues, on Tuesdays and Fridays, a <i>Release Advice</i> (Cat. no.1105.0) which lists publications to be released in the next few days. The Catalogue and Release Advice are available from any ABS office.</p> <p>18 Publications showing the details of wells and metres drilled in petroleum exploration are available from the Petroleum Resource Assessment Branch of the Bureau of Resource Sciences.</p>

EXPLANATORY NOTES

EFFECTS OF ROUNDING

19 Where figures have been rounded, discrepancies may occur between the sums of the component items and their totals.

SYMBOLS AND OTHER USAGES

n.a. not available

n.p. not available for publication but included in totals where applicable

n.y.a. not yet available

r figure or series revised since previous issue

. . not applicable

— nil or rounded to zero

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