

## South Australian Government confirms funding for Accelerated Discovery Initiative until 2025

Today's \$11.5 million funding announcement by the Minister for Energy & Mining at the South Australian Exploration & Mining Conference for extension of the Accelerated Discovery Initiative (ADI) until 2025 acknowledges the calls made by SACOME for continued support of this important funding program.

The importance of the ADI to our State's exploration sector is supported by data indicating that exploration expenditure increased over the past 12 months, reflecting a boom in exploration activity across South Australia.

SACOME lobbied the Marshall Government to reinstate Mineral Exploration Incentive funding in 2018, following the cessation of the highly successful Plan for Accelerate Exploration (PACE).

SACOME welcomed the Minister for Energy & Mining's funding of the ADI in the 2019-20 State Budget and today's announcement further cements the Marshall Government's support for exploration activity in South Australia.

SACOME also commends the State Government in bringing forward an additional \$1.5 million for Round 3 of the ADI which opens today, with fund application details available [here](#).

Rebecca Knol, Chief Executive Officer said, "The South Australian resources sector's \$5.9 billion contribution to the state economy is the equivalent to 5.3% of South Australia's Gross State Product (GSP), or \$1 in every \$20 in the state economy; and supports 24,985, or 1 in 33 jobs."

"Exploration is critical in ensuring a future pipeline of resources projects and is critical to increasing the resources sector's already-significant economic contribution to the State."

"We commend the South Australian Government and the Minister for Energy and Mining for today's funding announcement, which acknowledges the importance of the resources sector as the key driver of economic growth in South Australia."

### Media contacts:

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### About SACOME

The South Australian Chamber of Mines and Energy is the peak industry association representing companies with interests and connections to the South Australian resources and energy sector.

Date: 26 November 2021