



Australian miners encouraged to tap into Latin American mining sector

Australia's Governor-General Sir **Peter Cosgrove** has called for greater collaboration between those in the Australian mining sector and their respective counterparts in Latin American countries.

Speaking at the Paydirt Latin America Downunder conference, in Perth, Cosgrove noted that commerce between Australia and Latin America now exceeded the A\$10-billion mark, with nearly 400 Australian-operated exploration and mining operations to be found in Latin America.

Furthermore, Cosgrove noted that the total capital raised for Latin American projects by ASX-listed companies over the last five years, reached some A\$2.5-billion.

Commenting on his recent travels in the region, Cosgrove noted that there was a definite appetite for greater involvement by Australian miners in Latin America.

"There was a desire to encourage more small and medium-sized Australian mining companies to explore in Latin America, there was an appetite to tap into the mining, equipment, technology and services sector, one of the great strengths of the Australian miners," Cosgrove said.

"The broader message we received during the visit was that the desire to trade, cooperate and work together was as strong as ever."

Corporate advisory firm PCF Capital Group was expecting Latin America to become a hub for future investment, with MD **Liam Twigger** saying the region remains the number one destination for project capital, with gold being the preferred commodity.

"Latin America as a region commands the largest exploration budget with 28% of the global pool of exploration money being invested there compared with Africa at around 20% and Australia and Canada at 14% each," he said.

"The key for Australian and other sovereign companies operating in Latin America is how do they fund themselves and get the best valuation for their assets."

Twigger said it was his observation that the worst of the mining equity downturn had passed.

"Companies with mining resources assets in Latin America will present as increasingly attractive investment opportunities. Junior mining and exploration companies are about to have

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their time in the sun.”

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