

## Media release

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### Clean energy exploration thrown out with mining tax

The federal Coalition is hampering the exploration and development of an untapped clean, green and reliable energy source by repealing the Minerals Resource Rent Tax, according to The Australia Institute.

The Bill proposing to scrap the mining tax also eliminates the geothermal energy exploration deduction recently introduced under the Labor government.

The deduction helps make geothermal energy more viable by making expenditure on exploration or prospecting for the purpose of mining and quarrying immediately deductible against assessable income.

Geothermal energy is relatively new in Australia and there is currently no commercial production. However Geoscience Australia reports that just one per cent of the shallow geothermal energy in Australia could supply the whole country's energy needs for 26,000 years.

**A spokesperson from The Australia Institute is available for comment.**