

Media Release:

METS Ignited announces the successful completion of its Industry Growth Centre

Sydney, Australia – 3rd November 2023

METS Ignited, one of the countries six Industry Growth Centers has today confirmed the successful completion of its eight-year program, to increase collaboration and commercialisation of innovation from within Australia's mining equipment, technology and services (METS) sector.

METS Ignited CEO Adrian Beer made the announcement during his opening keynote at this year's International Mining and Resources Conference (IMARC) held this week in Sydney.

The event itself demonstrates the magnitude of Australian Mining Innovation capability, attracting over 9000 attendees from more than 120 countries, with over 600 speakers including numerous Ministers and Government officials from Australia and abroad.

METS Ignited focus has been on building local capability and scale. This includes investing more than \$16 million into 35 collaborative projects, attracting 2.5 times industry matched funding, supporting the development of 20 new Australian technology companies with over 1,000 jobs to the local economy. These companies are projected to reach revenues of \$900 million for the Australian economy by 2025.

According to Beer, while the project metrics demonstrate a great return on investment, the greater benefit is the capability developed within the ecosystem.

"Australia has been recognised as a dominant player in the global mining industry for decades. However, as a nation we have yet to fully capitalise on the sustained investment by the global mining industry into our local innovation sector."

"One of our key achievements has been to support local Australian companies to become the vehicle to commercialise this technology. By making innovation commercially available, it can be accessed and benefit multiple industry sectors."

"Government programs like ours are designed to build capability, at some point we need the market to take over. Innovation is not a charity, and while we can stimulate activity at some point industry needs to take the lead. We are confident the legacy we have created will continue to foster and grow our local innovation ecosystem".

According to the Chair of METS Ignited, Lyle Bruce, delivering innovation through local technology companies will have a lasting and profound impact on the industry.

"METS Ignited has played a key role in supporting the Australian METS industry to realise its potential as world leader, and as a major contributor to the Australian economy. We are proud of what has been achieved to date and look forward to the continued advancement of the sector now that METS Ignited has completed its work," said Bruce.

The success of METS Ignited identified a pathway towards aggregating industry demand for Australian technology companies by improving access to funding and facilitating the right



partnerships between research, technology companies and end markets across a range of industry sectors.

Background:

Projects

Over 8 years we invested \$16 million into 35 projects with over 75 Industry partners.

These projects brought more than 20 new Australian innovations to market,

With companies creating over 1000 new jobs projecting \$900 million in revenues by 2025.

Commercialisation Support

55 Masterclasses 920 participants, 24 industry accelerators, 190 companies participated across mining, energy, robotics, defence and space.

Innovation Ecosystem

Investment support for QuantumTX (atomic Sky), the Australian Automation and Robotics Precinct (AARP), CORE Innovation Hub, Unearthed, Austmine Women in Stem, EnviroMETS QLD, Australian Innovation eXchange (AIX), State of Play, Electric Mine Consortium

About METS Ignited

METS Ignited is the Industry Growth Centre for the Mining Equipment, Technology and Services (METS) sector, funded by the federal government Department of Industry, Science and Resources.

The objectives of the Industry Growth Centre program is to accelerate commercialisation of innovation in Australia, enhancing industry skills and capabilities and growing exports in sectors of national competitive advantage.

Our goal is to support Australian technology companies in translating local innovation into products and services, to serve global markets from within our national economy.

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