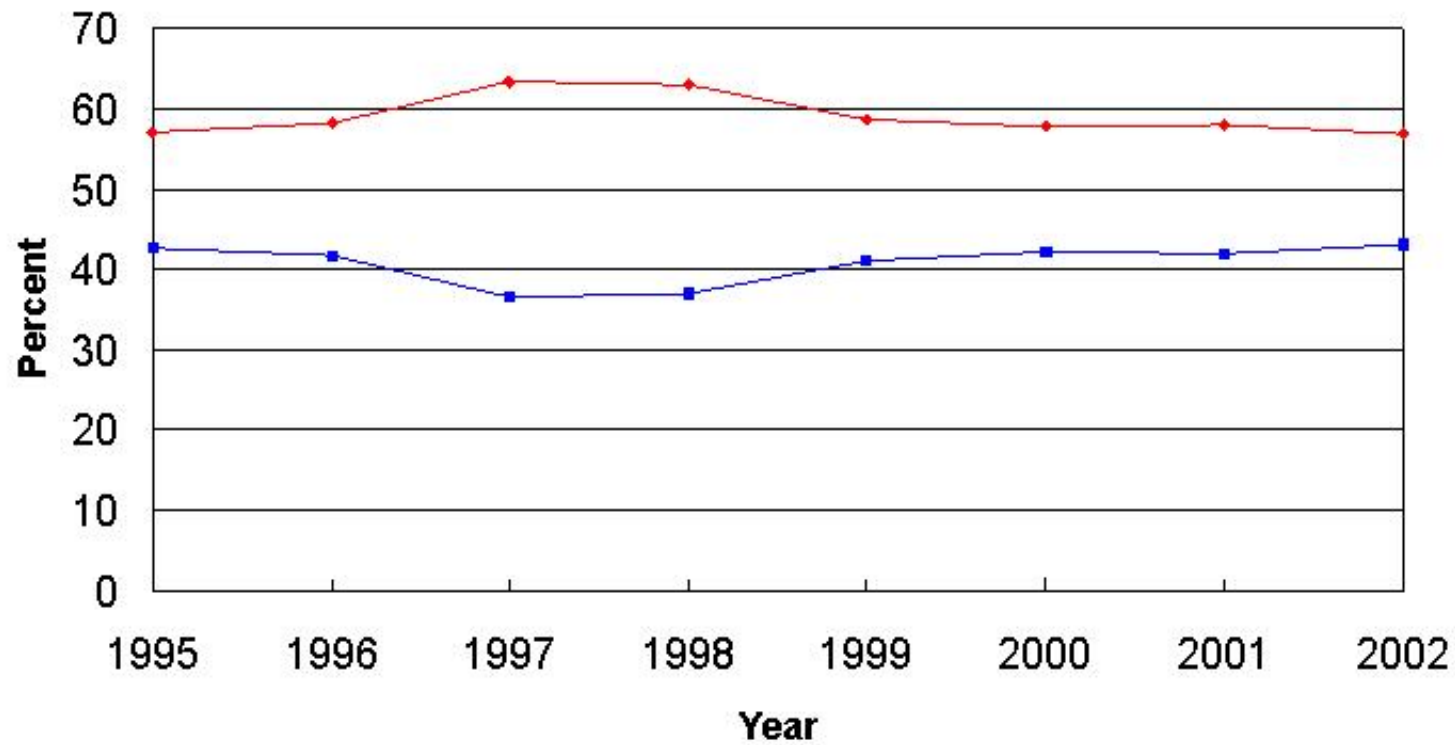


**Figure 5. Trends in reported exploration budgets.**



Source: Metals Economics Group

- ♦— Africa, Latin America, the Pacific, and other regions
- Australia, Canada, and the United States