

## Speech

Address By

**His Excellency General the Honourable Sir Peter Cosgrove AK MC (Retd)**

On the occasion of

### **6th Latin America Down Under Conference**

17 May 2017

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Good morning it is pleasure to join you here at the *6<sup>th</sup> Latin America Down Under Conference*.

I am only just back from Exmouth where we visited an offshore production, storage and offloading vessel exporting crude oil to Australian export markets

As this event goes from strength to strength, so too does the relationship between our mining sectors.

A couple of decades ago the primary focus of a gathering such as this would be to discuss the potential and possibilities that exist for us to work and do business together.

We'd predominately be talking about *what might be, what could be*.

And today this optimism and boundless potential still holds true:

- We know that greater interaction can boost our trade and deliver mutual benefit.
- We know that we have complementary skills and interests to capitalise upon.
- And of course we continue to have the exceptional goodwill required to build strong, productive and profitable partnerships.

Your very presence here is testament to all these things—it confirms our determination and desire to work together.

But the difference today is that all this goodwill has created a momentum of its own.

A momentum that is now manifesting itself in a range of tangible initiatives and projects.

For example:

- WA-based FMG securing a 1400 square kilometre exploration lease in Ecuador.
- Galaxy Resources and Orocobre producing lithium in Argentina which is increasingly in demand for batteries.
- And Australian-managed First Quantum is developing a copper mine in Panama, the second biggest project in that country after the world-famous Panama Canal.

As Australia's Governor-General, I see part of my role as further encouraging this thriving Australia-Latin America business relationship.

I know that Australia's mining companies are keen to do even more business.

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And I believe the same is true for those companies across Latin America.

That's something I say with some experience.

As some of you will know, last year I was fortunate enough to be the first serving Australian Governor-General to visit Latin America.

In 17 days I made State Visits to Mexico, Uruguay, Argentina and Chile; as well as an official visit to Brazil.

There were many highlights.

And I don't intend to get the slide projector out and run you through them all, as tempting and I'm sure as entertaining that might be.

Latin America has a rich tapestry of history, both pre- and Post-European arrival.

We found thriving economies and a strong desire to reach out, both to Australia as a destination and as an avenue to other markets.

I can tell you the one thing that struck me was that wherever I went, whoever I met—from Presidents, diplomats and business people—a couple of key messages kept coming through in regards to mining:

- There was desire to encourage more small and medium sized Australian mining companies to explore in Latin America.
- And there was an appetite for tapping into the mining engineering and technical services that are one of the great strengths of Australian miners.

The other broader message I received during my visit was that the desire to trade, cooperate and work together is as strong as ever.

This is not surprising, given our shared values and common respect for the rule of law and democratic principles.

Our entrepreneurial instincts are based in the same sort of values and directed by an energetic and ambitious leadership, this is a point in case.

There is a genuine appreciation that our futures and our prosperity are intertwined.

There is faith in the idea mutually beneficial commerce and trade isn't revolutionary in itself.

Indeed this is the 200<sup>th</sup> year since David Ricardo first developed the concept of comparative advantage and made the insight that all nations are better off by trading with one another.

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