

QEC Scorecard Sentiment Index Methodology

Each year, the Scorecard asks companies to indicate to what degree individual factors positively or negatively impacted the commercial objectives of their Queensland operations throughout the year. Companies are also asked to respond to the same questions for the other Australian jurisdiction they are most active in outside of Queensland. The 12 core factors have remained constant since the 2011 scorecard.

The QEC Scorecard combines those responses into a single value by applying weights to the responses:

- 'Strongly positive' (negative) responses are given a weighting of 1 (-1)
- 'positive' (negative) responses are given a weighting of 0.5 (-0.5) and
- 'not at all' responses are given a weighting of 0.

These weightings are applied to the number of responses to arrive at a single value reflecting the sentiment for that factor. Hence, the higher the positive score on a factor indicates more positive sentiment. As different numbers of participants respond to each question, it is necessary to reduce each factor to a percentage. This enables responses for each factor to be compared. If every survey participant indicated their sentiment for a factor was 'very positive' the score would be 100 for that factor.

CALCULATION OF WEIGHTED SURVEY RESULTS (EXAMPLE)

Resources Prospectivity	Weights	Responses	Percentage of responses	Weighted responses
Very positively	1	4	9%	9
positively	0.5	21	46%	23
not at all	0	14	30%	0
negatively	-0.5	6	13%	-7
very negatively	-1	1	2%	-2
		46	100%	23

Note: For interpretation, the higher the positive score, the higher the positive sentiment and vice versa.