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TASMANIAN GOVERNMENT MEDIA RELEASE

Guy Barnett, Minister for Resources  
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## Resourcefully boosting our economy

Tasmania's next major mineral discovery may be just around the corner with the opening of Round 5 of the Tasmanian Liberal Government's Exploration Drilling Grant Initiative (EDGI).

The Initiative provides co-funding to help industry find new mining opportunities around the State.

The program has now also been expanded and will also accept applications for the exploration of existing mine or mining lease sites, covering a greater scope of potential mineral finds.

Under previous rounds, only Greenfield sites on exploration and retention licences were eligible. By expanding this support to existing mining leases we are increasing the chances of finding new or different mineral deposits.

This move means we are greatly expanding the chances of identifying new mining opportunities and the potential to attract hundreds of millions of dollars in investment.

Under the program grants of up to \$50,000 are available for direct drilling costs and \$20,000 for helicopter support, if required.

Since beginning in 2018, EDGI has seen exploration projects worth \$1.1 million completed through almost half a million dollars in funding, a return on investment to the economy of \$2.40 for every \$1 of Government support.

Overall mining and mineral processing provides thousands of Tasmanians with work and is worth more than \$2.2 billion to our economy annually. It also returns some \$36 million a year into our public coffers through royalties alone.

As we work to stimulate economic activity in the wake of the impacts of COVID-19, boosting investment and jobs in major sectors like mining and mineral processing is a key part of our plan to rebuild a stronger Tasmania.

Applicants have until Friday, 9 April 2021 to prepare and submit their detailed proposals, including geological plans and supporting scientific evidence, to Mineral Resources Tasmania.

Successful applicants are expected to be announced in May this year.

Potential applicants can find more information at [www.mrt.tas.gov.au](http://www.mrt.tas.gov.au)