



25 July 2019

Guy Barnett, Minister for Resources

## Rich vein of investment to grow our minerals sector

There is no stronger supporter of Tasmania's mining and mineral sector than the Hodgman Liberal Government and we are committed to grow this important industry.

The latest round for our Exploration Drilling Grant Initiative is set to continue expanding this critical industry.

We are backing local businesses with \$2 million over four years for an exploration drilling grant initiative that will underpin the next generation of mineral discoveries in Tasmania.

Applicants are encouraged to submit detailed proposals including geological plans and supporting scientific evidence, with applications for Round 3 to be submitted from 6 September to Mineral Resources Tasmania, and applications close by 20 September 2019.

This funding round follows two successful rounds in which 21 businesses were successful in their applications for co-funding, generating an estimated total exploration investment (including the co-funded component) of \$2.9 million.

It provides grants of up to \$50,000 for co-funding of direct drilling costs and \$20,000 for helicopter support, if required, for successful applicants who are exploring for greenfield mineral targets.

Tasmania's mining and mineral processing sector directly employs more than 5,600 people state-wide and accounted for 55 per cent – or more than \$2 billion – of Tasmania's exports in 2017-18 contributing approximately \$36 million in royalty and fee payments each year to help fund the services Tasmanians need.

Through the \$2 million Exploration Drilling Grant Initiative we expect to see a 60 per cent increase in greenfield drilling opening up sites that may not have previously been viable for exploration.

Through this initiative together with our \$1.4 million Geoscience Initiative and our Mineral Exploration Investment Attraction Plan, we are attracting the new investment required to sustain and grow Tasmania's mining industry for the long-term.

Successful applications are expected to be announced by early November 2019.

Further information on the Exploration Drilling Grant Initiative including guidelines and application documentation is available on the [MRT website](#).

