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Tasmanian Government **Media Release**

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Guy Barnett, Minister for Resources

Mining and minerals underpin Tasmania's strong economy

Mining and minerals processing are still the biggest contributors to Tasmania's strong economy and played an important role in Tasmania recently breaking \$4 billion in exports for the first time.

The sector made up 63 per cent of these exports in the year to August 2021, or more than \$2.6 billion annually to our economy.

Over the past two years it also returned \$96 million to the Tasmanian people through royalties, fees and rentals which support the provision of essential services like health and education.

The Tasmanian Liberal Government wants to help unlock the full economic potential of the sector and today have opened the latest round of our Exploration Drilling Grant Initiative (EDGI).

With valuable resources that are wanted by markets around the world still sitting underground, expanding our minerals sector will make a significant contribution to our post-COVID-19 recovery.

The EDGI program provides co-funding of up to \$50,000 for direct drilling costs and \$20,000 for helicopter support, if required, for the exploration of new greenfield sites as well as greenfields exploration of existing mine or mining lease sites.

By supporting exploration in both new and existing areas we are maximising the chances of finding new deposits of valuable minerals that are sitting untouched right under our feet which could translate into big dollars for our State's finances.

Since its beginning in 2018, EDGI has seen exploration projects worth \$1.6 million in drilling costs alone completed through the provisions of almost \$700,000 dollars in funding,

It is estimated that once all on-costs and expenditure have been considered, the program is providing a return on investment to the economy of \$3.40 for every \$1 of Government support.

Just as importantly, the sector employs more than 5,000 Tasmanians, putting roofs over heads and meals on tables and is the lifeblood of many communities in regional Tasmania.

The Tasmanian Government strongly supports the mining industry and is helping to unlock this underground economy.

Applicants have until 23 November 2021 to prepare and submit their detailed proposals, including geological plans and supporting scientific evidence, through the Department of State Growth SmartyGrants portal.

Successful applicants are expected to be announced in early December 2021.

Potential applicants can find more information at www.mrt.tas.gov.au