



**3 September 2018**

**Guy Barnett, Minister for Mining**

## **ABS confirm Tasmania's mineral exploration confidence soars**

Mineral exploration is powering ahead with renewed confidence under the Hodgman Liberal Government.

Latest figures from the ABS show mineral exploration expenditure in Tasmania was \$6.6 million in the June 2018 quarter.

This is an increase of 3.1 per cent on the previous quarter, and is 43.5 per cent higher than the value recorded in the June quarter 2017.

The Hodgman Liberal Government is backing the mining and mineral exploration sector with a \$2m grant initiative, which provides 50 per cent of direct drilling costs incurred on successful programs.

We also have an ambitious target of increasing new mining ventures by 50 per cent over five years, compared to the previous five year period.