

## Guy Barnett MP

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Tasmanian Government **Media Release**

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Guy Barnett, Minister for Resources

### Continuing our investment into minerals exploration

The Tasmanian Liberal Government is the strongest supporter of Tasmania's world-class mining and minerals processing sector.

Minerals accounted for more than 64 per cent of our export value at more than \$2.9 billion a year in the 12 months to March 2022, and the sector supports more than 5,000 jobs around the State, many in regional communities.

With almost 60 mineral exploration projects either underway or completed through the support of our Exploration Drilling Grant Initiative (EDGI), we are now opening the 7<sup>th</sup> round of the program for applications and in this round, we are making funding of more than \$500,000 available to the sector.

The 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 existing mine or mining lease sites to identify lucrative deposits suitable for extraction.

Over the past two years alone the sector has also returned tens of millions to our State's bottom line through royalties, fees and rents – money which then goes back into funding the services we need like health, education and infrastructure.

With mineral commodities found in Tasmania such as zinc, tin and copper fetching near-record prices on international markets, expanding our minerals sector will mean an even bigger return to Tasmanian taxpayers.

Having helped get some \$1.6 million worth of mineral exploration drilling underway since 2018 the estimated return realised through the program is \$3.40 for every \$1 of public investment.

And that is before full mining licences are sought or granted and any new mining activity gets started, meaning the long-term potential return on investment is much greater still.

With this significant return on investment and the more than 5,000 local jobs mining and mineral processing supports, it makes obvious sense to continue to work closely with, and support, this vital industry.

Applications, including detailed proposals, geological plans and supporting scientific evidence, close on Friday, 8 July 2022.

Successful applicants are expected to be announced in late July this year.

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