



Kon Vatskalis
MINISTER FOR RESOURCES

17 February 2009

Exploration activity in the Northern Territory still strong

Exploration companies are encouraged to apply for the second round of the Geophysics and Drilling Collaborations program which assists with the cost of exploring new areas.

The Minister for Resources, Kon Vatskalis, said Round 1 of the program resulted in \$773,000 being awarded to ten companies to undertake greenfields exploration projects in the Territory.

“Despite the global financial crisis, exploration in the Territory is continuing and this Government is committed to providing incentives to ensure new resources are discovered for the Territory's future,” said Mr Vatskalis.

“This program forms part of the Territory Government's \$14.4 million *Bringing Forward Discovery* initiative over 4 years to foster exploration in under-explored areas.

“The program provides companies with up to \$100,000 to assist with the cost of conducting exploration works in remote areas.”

Mr Vatskalis said the information gathered through these collaborations will help the Northern Territory Geological Survey by providing it with considerable amounts of new information on vast under-explored areas of the Territory.

“That information will be made public three months after completion to assist companies in finding future mineral and petroleum deposits,” he said.

Applications for Round 2 of the Geophysics and Drilling Collaborations program will be accepted until close of business on 17 April 2009.

Interested companies are encouraged to view the guidelines for submission and application forms at www.minerals.nt.gov.au/collaborations

Contact for media queries: Nikola Lekias 0438323660

