



Kon Vatskalis
MINISTER FOR RESOURCES

10 June 2009

Government funds geoscience and drilling companies to explore

The Northern Territory Government has awarded \$750 000 to 12 drilling programs and \$109 650 to 2 geophysics programs in under explored regions of the Territory.

The Minister for Resources, Kon Vatskalis, said the program forms part of the Government's four year \$14.4 million *Bringing Forward Discovery* initiative.

"Mineral and exploration are key economic drivers for the Territory which is why we are working very hard to encourage exploration and drilling companies to spend their money here," he said.

"Under the Geophysics and Drilling Collaboration program the Government provides 50% of costs - up to \$100 000 - to assist companies with the costs of exploration geophysics or drilling in remote areas.

"The program aims to increase the intensity of exploration in under-explored greenfields regions whilst also acting as a valuable stimulus to the exploration industry during the current global financial crisis."

Information gained under the program will be made public three months after completion, becoming part of the significant free data-base available to explorers through the Northern Territory Geological Service.

Mr Vatskalis said the 14 successful projects are located throughout the Territory, including the Barkly, VRD, and Central Australia.

The successful drilling companies were Crosslands Uranium Mines Ltd, Bondi Mining Ltd, Territory Uranium Co Ltd, AusQuest Ltd, TNG Ltd, North Australian Diamonds, Southern Uranium Ltd, Westgold Resources Ltd, Sipa Exploration NL, Silex Exploration Australia Pty Ltd and Anglo Australian Resources Ltd.

Funding for geophysical surveys was granted to Quasar Resources Pty Ltd and Anglo Australian Resources NL.

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