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Record Numbers At Australia’s Most Popular Mining Seminar

Australia’s most popular mining seminar has this year attracted a record number of delegates who are in the Territory to examine its exploration potential.

Resources Minister Kon Vatskalis said the Annual Geoscience and Exploration Seminar (AGES) in Alice Springs will see the NT Government’s four year $14.4m Bringing Forward Discovery initiative presented to around 300 prospective explorers.

Mr Vatskalis said the Bringing Forward Discovery initiative has contributed to record levels of exploration expenditure in the Territory, with $166.7 million invested during 2010.

“This level of expenditure contributes directly to creating many new jobs and delivering economic benefits to regional areas,” Mr Vatskalis said.

“The seminar will present highlights of the initiative undertaken by the NT Geological Survey, including coverage of 30% of the Territory with new gravity surveys to assist exploration for buried mineral deposits.

“Recent exploration highlights will also be discussed such as the new Quantum rare earths discovery near Pine Creek, as well as developing projects such as iron ore in the Roper River region.”

Mr Vatskalis said a dedicated session will discuss a major new deep seismic survey over central Australia, undertaken collaboratively between the NT and Commonwealth Governments, which provides a cross section image through the Earth’s crust under central Australia.

“The mining industry contributes around 30% of economy directly, with considerable flow on benefits to local and regional businesses,” Mr Vatskalis said.

The AGES conference comes off the back of the latest mineral exploration figures which show a new all time record has been reached in mineral exploration in the Territory.

ABS statistics released last week show the highest ever recorded expenditure for the December quarter in the NT. They show the NT has a new record of $166.7 million, up 12% on the $148.4 million spent in 2009.

“This is further reinforcement of the resounding success of the NT Government’s exploration investment strategy,” Mr Vatskalis said.

A mining business expo is also being held in conjunction with AGES conference.

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