BUILDING THE TERRITORY’S RESOURCE BASE

The Martin Labor Government continues its support for one of the Territory’s most significant industries, with $3.8 million allocated to exploration and mining in Budget 2005.

Mines and Energy Minister, Kon Vatskalis, said the mining sector contributed almost 20% to the Territory’s Gross State Product (GSP) in 2003/04 and employs more than 4600 Territorians every year.

“Building the Territory’s Resource Base program – another successful initiative of this Government – will see $3.8 million directed to the Minerals and Energy Group in the Department of Business, Industry and Resource Development (DBIRD) over the 2005/06 financial year,” said Mr Vatskalis.

“The Martin Labor Government is moving the Territory ahead, and we’re driving economic growth because it means jobs for Territorians.

“We have long-term plans that put the Territory first. Our recent efforts promoting the Territory’s vast mineral exploration potential to investors in Brisbane, Sydney and Perth through the Top End Secret road show have been well-received, and we hope to see new investment dollars flow into our economy in the near future.”

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