Another boom is expected in the Territory’s mining and exploration industry as investors bid to secure exploration licences over new land areas, Mines Minister Chris Natt said today.

Mr Natt said almost 80 exploration licence applications have been lodged for 18 new land areas released last month by the Territory Government.

“This is great news for the mining sector - it means more jobs and a boost to our economy. We already have a number of significant developments underway and hopefully there’ll be many more to come.

“The Territory Government is continuing to strengthen the economy by creating more exploration and mining opportunities.

“A number of the applications received for the land areas were from Chinese companies.

“This response clearly shows the strong interest that China has in the Territory and hopefully we’ll see more Chinese companies taking up exploration rights in the Territory.

“The NT is highly prospective and under explored. However, several of the new land areas have previously been explored with great results, which makes them highly prized in the mining sector.

“Some of the areas have not been explored for more than 20 years so it will be interesting to see if there are any new discoveries.

“Mining and petroleum exploration continues to be the cornerstone of the Territory’s economic and social development, contributing over 20% of GSP and directly employing over 4000 people,” said Mr Natt.

Applications for the land areas will be assessed by an expert panel before the successful applicants are announced.

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