BRINGING FORWARD DISCOVERY TO CREATE JOBS FOR TERRITORIANS

The Northern Territory Government will invest $12 million over the next four years to continue to build the Territory’s resource base.

Minister for Mines and Energy, Chris Natt, said Budget 07/08 would contain $2.75 million for geoscience data and $0.25 million to promote the Territory as part of the Government’s long term exploration investment strategy.

“The ‘Bringing Forward Discovery’ initiative is about creating jobs and keeping our economy strong by expanding our mining sector,” Mr Natt said.

“The Government’s long term exploration investment attraction strategy has produced excellent results to date.

“Since the Government’s ‘Building the Territory’s Resource Base’ initiative began four years ago, there has been a 76 per cent increase in mineral exploration and a 783 per cent increase in petroleum exploration.

“We have also seen two new mineral and six new offshore oil/gas discoveries, and the commissioning of three new mines in 2005/06 with a further four to five scheduled over 2007/08.

“This new initiative will build on this success by providing contemporary and innovative pre-competitive geoscience information to further enhance the Territory’s reputation as an ideal location to invest in mineral and petroleum exploration.

“This Government will continue to promote the Territory as a fantastic location for exploration and mining investment because this means jobs and a strong economy for Territorians,” Mr Natt said.

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