



# MEDIA RELEASE

## MINERALS COUNCIL OF AUSTRALIA

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### **Regional jobs, communities to benefit from new Victorian mining exploration investment**

#### **Statement from Megan Davison, Executive Director, MCA Victoria**

Regional communities in Western Victoria will benefit from up to \$20 million in new mining exploration investment following the announcement of a successful tender process for the Stavely province which holds prospects for gold, copper and other metals.

The announcement this week by Minister for Resources the Hon. Tim Pallas, Minister for Resources at Navarre Minerals' exploration licence near St Arnaud – granted several years ago through the TARGET minerals exploration initiative – is another positive sign of minerals industry interest in the future development of Victoria's resources.

The mining and mine equipment, technology and services (METS) sector contributed \$13.6 billion to the Victorian economy in 2015-16 – representing four per cent of the state's total economic activity and supporting approximately 121,700 jobs.

The announcement followed several years of detailed geological surveys, community engagement and land use assessment culminating in the tender application process.

MCA Victoria congratulates the six successful tender applicants – Westrock Minerals, Stavely Minerals, Gippsland Prospecting, Century Minerals, WIM Resources, and P.S and G.F. Forwood.

These companies now have exclusive rights to apply for exploration licences over one or more of eleven blocks offered through the tender, and receive over \$2 million in TARGET minerals exploration grants that are likely to leverage up to \$20 million of exploration expenditure.

This represents a great opportunity for mineral development in Victoria – generating wealth for all Victorians, in particular the regional communities in which our world-class mining companies operate.

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