



MEDIA RELEASE

MINERALS COUNCIL OF AUSTRALIA

26 November 2007

MINERALS COUNCIL OF AUSTRALIA OPENS NEW VICTORIAN DIVISION OFFICES

The Minerals Council of Australia today ushered in the final phase of the reform and revamp of the minerals industry peak representative body in Victoria, formally opening new office premises of the MCA in Queen Street, Melbourne.

MCA Board member and President Uranium & Olympic Dam Development, BHP Billiton Mr Graeme Hunt said at the opening, "the minerals industry in Victoria is a significant contributor to the socio-economic welfare of all Victorians.

"The industry accounts for around \$5 billion of Victoria's Gross State Production and employs 10,000 people. It is vital that the industry has a strong presence and is adequately resourced in representing its interests in this State."

Mr Hunt said that "the significance in opening these new offices lies in both underscoring our commitment to the industry in Victoria, and ensuring that our presence is both obvious and professional.

"This is the final chapter of the 2004 merger of the former Victorian Minerals and Energy Council with the Minerals Council of Australia and also brings the MCA's Minerals Tertiary Education Council into a central physical entity. This has created a new and vibrant environment in Victoria for the committed and highly professional team of the MCA Secretariat".

Officially opening the MCA's new premises, Victoria's Minister for Energy and Resources, the Hon Peter Batchelor announced a new \$5 million Rediscover Victoria exploration initiative. The initiative includes:

- \$2.5M over 4 years to assist explorers with drilling in parts of the State where there has been little exploration.
- First of three rounds of funding for drilling will open on 26 November 2007 and close on 11 January 2008. The first round will make \$400,000 available.
- An additional \$2.5M to assist in the development of a 3D geological model of Victoria.

Welcoming the initiative, Mr Hunt, said, "we are very pleased to support this important initiative as it will undoubtedly lead to greater understanding of Victoria's economic geology and generate more mineral exploration effort in Victoria. Exploration and the discovery of new ore bodies is the life blood of the minerals industry".

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