

MCA WELCOMES VICTORIAN GOVERNMENT ANNOUNCEMENT OF EXPLORATION PROJECTS

The Minerals Council of Australia welcomes the announcement of the first round of Victorian Government grants under the \$2.5 million Rediscover Victoria Drilling project.

Mr Graeme Sloan, Chairman of Victoria State Council of the Minerals Council of Australia said: “the MCA is delighted with the strong interest from mining companies to further explore Victoria’s untapped resources.”

The industry has long identified the fact that an ongoing risk to the minerals sector’s expansion is the shrinking minerals inventory.

“While exploration spending has grown in Australia in recent years, we continue to fall behind other nations, particularly in identifying new base metal and gold resources.” Mr Sloan said.

“The Drilling Initiative is acknowledgement that the Victorian Government also understands the importance of sending a signal to explorers that Victoria has large areas where little mineral exploration has occurred.”

The MCA is particularly encouraged because the grants to explore new gold, copper and nickel prospects will raise the profile of Victoria’s mineral prospects and attract other base metal explorers to look beyond their borders.

The industry looks forward to the second and third rounds of funding under this project to build momentum for exploration in the State.

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D: 20 February 2008