

Gold proves popular as target in co-funded drilling program



The future of gold in Western Australia is glowing, with gold explorers making up 50 per cent of successful applications for the State Government's new Co-funded Industry Drilling Program.

Mines and Petroleum Minister Norman Moore said today that 17 of the final 35 successful applicants for the 2009-10 drilling program were for gold exploration.

It is pleasing to see that gold, once the stalwart of WAs resources industry, is enjoying a resurgence, Mr Moore said.

This Co-funded Industry Drilling Program has come at a time when the States resource industry is facing tough economic challenges with strong potential to hinder exploration.

The new program provides each applicant with up to 50 per cent funding for their direct drilling costs capped at \$150,000 to help fund exploration drilling activities in WAs under-explored areas.

Successful applicants presented proposals aimed at boosting new resource discoveries and helping to significantly increase the knowledge of the States geology and resources.

The Minister said the next most popular mineral target in drilling program applications was base metals, appearing in 14 applications.

The Goldfields and Esperance regions appeared in 16 exploration applications, he said.

This was followed by the Mid-West, which appeared in nine applications.

Other target minerals included uranium, iron ore, manganese, nickel and platinum group elements, while exploration areas included the Pilbara, Gascoyne, Kimberley and Wheatbelt.

Mr Moore said \$20.5million would fund the Co-funded Industry Drilling Program in the next four years. The program is part of the \$80million Exploration Incentive Scheme set up under the Governments Royalties for Regions policy over the next five years.

Successful applicants were selected by a panel of industry experts and endorsed by an advisory committee which included representatives from:

- Association of Mining and Exploration Companies
- Chamber of Minerals and Energy WA
- Australian Petroleum Production and Exploration Association
- Amalgamated Prospectors and Leaseholders Association of WA
- Member representing research organisations.

The selection process was also audited by an independent probity auditor who endorsed the integrity of the process.

A full list of the successful applicants is available [here](#).

A map outlining the location of drilling activities is available [here](#).