



John Barilaro
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MEDIA RELEASE

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HIGH-TECH MINERAL JOBS AND INVESTMENT OPPORTUNITIES WAITING TO BE UNEARTHED IN REGIONAL NSW

NSW is well placed to meet growing global demand for the traditional and high-tech metals that are vital components of new-generation technologies, with areas of regional NSW potentially rich with untapped resources.

Deputy Premier and Minister responsible for Resources John Barilaro today announced \$2.2 million in drilling grants for explorers looking for new deposits in regional NSW, following a NSW Government report showing that much of the state's mineral wealth is yet to be found.

Mr Barilaro said the recently launched *Future of Minerals in NSW* report shows that most of NSW's high-tech resources are likely located in a vast 200,000km² area stretching from Bega to Albury and north to Dubbo and Bourke, with huge potential for future discoveries to create new jobs and deliver economic benefits to regional NSW.

"Around the world there is growing demand for high-tech minerals like copper, gold, cobalt, and scandium, which are essential to the manufacture of everyday modern technologies such as fibre-optic cables, rechargeable batteries and smartphones," Mr Barilaro said.

"Bringing these high-tech minerals to market will see NSW play a key role in the global supply chain and create thousands of new jobs in our regions."

Mr Barilaro said that the world was already waking up to the high-tech mineral potential of NSW, with data released last month by the Australian Bureau of Statistics showing that 2019 mineral exploration expenditure in the state was a record \$296.8 million, almost \$50 million higher than the previous record expenditure of \$247.4 million in 2018.

The 22 exploration projects selected for drilling grants were chosen from a record 63 applications to the New Frontiers Cooperative Drilling program, with each to be funded 50 per cent of their per metre drilling rate costs, up to a maximum of \$200,000 per project.

"Earlier funding rounds led to the discovery of signs of significant copper and gold mineralisation 37 kilometres north of West Wyalong, and we're confident of similar success again this time," Mr Barilaro said.

Recent exploration drilling results in the state's Central West also demonstrate that NSW has the potential for major new copper discoveries, especially important for the manufacture of electric cars, as well as the clean energy, communications and defence industries.

The *Future of Minerals in NSW* report and New Frontiers Cooperative Drilling program are key deliverables under the NSW Minerals Strategy. For more information visit

www.resourcesandgeoscience.nsw.gov.au/future-of-minerals and
www.resourcesandgeoscience.nsw.gov.au/cooperative-drilling