

Cooperative Drilling, round 2

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An Invitation to Apply for funds will be offered by the NSW Government through the **New Frontiers Cooperative Drilling** program, round 2.

This NSW Government initiative will provide grants to exploration companies to assist private exploration drilling programs (for Group 1 minerals), encourage exploration, and lead to new scientific and economic discoveries.

The NSW Government will oversee the investment of funds from the New Frontiers initiative to co-fund drilling in the second round. Future rounds will depend on availability of funds. The program will fund 50%, 75% or 100% of the per metre drilling costs, depending on the score achieved in the assessment, with a cap of \$200 000 for each successful project.

An expert advisory panel will assess each application. The proposed projects need to demonstrate prospectivity, sound financial planning and a proven technical base. Those that propose drilling in frontier regions or in areas where there is significant cover over the target will be favoured. Drilling programs which test new geological concepts, whether in frontier regions or not, will also be considered.

Drilling will need to be completed within twelve months of the date of approval, and the results, drill samples and reports sent back to NSW Trade & Investment. The entire process will be overseen by a probity auditor.

Indicative timetable

16 September 2015	Completion of round 1, all invoices due
5 October 2015	Review of round 1, prepare round 2 program
16 November 2015	Invitation to Apply round 2 open
29 April 2016	Round 2 applications closed
30 June 2016	Notification of round 2 successful applicants
1 July 2016 – 30 June 2017	Drilling programs underway, closure of round 2
20 November 2017	Invitation to Apply round 3 open

Visit www.resourcesandenergy.nsw.gov.au for more information.