

# Media Release

**The Hon Wade Noonan MP**  
Minister for Industry and Employment  
Minister for Resources



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## EXPLORATION GRANTS ON TARGET IN WESTERN VICTORIA

The Andrews Labor Government is investing in mineral exploration to help generate investment and jobs in regional Victoria through our \$15 million TARGET minerals exploration program.

In an economic and geoscience boost to Victoria, nine projects will share in almost \$2 million in grants to explore for copper, other base metals and gold in the state's west.

The grant funding is provided on an industry-matched basis to mineral exploration companies approved under the first round of the Labor Government's program.

TARGET grants will cover up to half the cost of eligible exploration activities – including geophysical surveys, drilling and sampling analysis – with the companies funding the balance by their own means.

The five successful grant recipients are all existing licence holders whose co-funded projects will further enhance understanding of our geology and its potential for new minerals discoveries, which will encourage further investment and new projects in regional Victoria.

The grant recipients and projects under TARGET Round 1 are:

- Stavely Minerals to receive \$1 million for five projects south west of Ararat and near Mortlake
- Navarre Minerals to receive \$626,000 for a project south of Ararat
- GBM Resources to receive \$185,000 for a project south west of Ararat
- Murray Basin Resources to receive \$74,000 for a project north east of Horsham
- Austpac Resources to receive \$53,000 for a project near the towns of Nhill and Dimboola

The projects are all in the Stavely geological province in western Victoria, which stretches from Mildura in the north to Mortlake in the south.

A collaborative geological research program by the Geological Survey of Victoria and Geoscience Australia has identified this region as having potential for gold, copper and other base metal mineralisation.

More details about the TARGET program are available online at [www.energyandresources.vic.gov.au/target](http://www.energyandresources.vic.gov.au/target)

### Quotes attributable to the Minister for Resources Wade Noonan

*"We have a rich history of mining in Victoria and this program will help determine what minerals really lie beneath the surface so we can further capitalise on our natural resources."*

*"Now is the time to boost exploration for future mineral discoveries so we can encourage mining and exploration companies to come and invest in Victoria."*

*"This program could generate more than 50 new jobs and \$20 million investment in the region, with any discovery and subsequent mining creating even more jobs and investment."*

### Quotes attributable to the Member for Western Victoria Jaala Pulford

*"The Andrews Labor Government is taking action to boost investments and jobs in regional Victoria and the TARGET grant program is a prime example of the work we are doing."*

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## TARGET Minerals Exploration Initiative Successful projects - Round 1

- 1 Austpac Resources (EL5291)
- 2 GBM Resources (EL5423)
- 3 Murray Basin Resources (EL5484)
- 4 Navarre Minerals (EL5476)
- 5 Stavely Minerals (EL3019, EL5403)
- 6 Stavely Minerals (EL4556)
- 7 Stavely Minerals (EL4758)
- 8 Stavely Minerals (EL5470)
- 9 Stavely Minerals (EL5478)



Exploration Licence



TARGET Round 1 area

