

MinEx CRC Limited

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WORLD FIRST MINEX SCIENTIFIC DRILLING PROGRAM SET TO REVEAL AUSTRALIA'S HIDDEN WEALTH

MinEx CRC has launched a world-first scientific drilling program, the National Drilling Initiative (NDI), which will sample rocks from vast undercover and unexplored regions of Australia.

The NDI will help us to understand the evolution of our continent, provide clues about where to search for new mineral deposits and bring forward the next generation of mineral exploration technology.

Australia has a rich mining heritage and is blessed with abundant mineral resources. However, vast areas of Australia are poorly understood because prospective rocks are hidden below younger rocks, soils and sand.

In collaboration with Geoscience Australia and geological survey organisations in every state and territory, the NDI will manage and deliver a seven-year program with multiple drilling campaigns spread across the continent. Holes are now being drilled in regions to understand the geology in three dimensions.

The NDI is not an exploration program itself; instead, it seeks to provide new evidence about the existence of mineralising systems for exploration companies to encourage them to take up the search.

"It is a necessary action by Government to lower the risk for explorers to come into previously unexplored terrain. Without this pre-competitive work, explorers will invest their money elsewhere, most probably outside of Australia," said MinEx CRC CEO, Andrew Bailey.

"Drilling is vital to mineral discovery; however, it's also expensive and consumes significant energy and water. MinEx CRC seeks to push costs down and improve the safety and efficiency of drilling."

The first of the NDI drilling campaigns, a collaboration between MinEx CRC, Geoscience Australia and the Northern Territory Geological Survey commenced today in the East Tennant and South Nicholson areas in the Northern Territory.

"The East Tennant and South Nicholson drilling campaigns aim to open up new frontier regions for mineral exploration beneath the Barkly Tableland by understanding the fundamental geological framework of the region," Andrew said.

"The South Nicholson area contains a large and very poorly understood sedimentary basin, and the knowledge gained here will be critical to understanding its scientific potential and the possibilities that may exist for mineral, energy and groundwater exploration in this vast area."

Ian Scrimgeour, Executive Director NT Geological Survey said the Barkly Tableland is an exciting frontier region for exploration in the Northern Territory.

"With virtually no geology exposed at surface, drilling is the best approach to understand the rocks beneath the soil. NTGS are delighted to be collaborating with MinEx CRC and GA on this program which has the potential to transform our understanding of the geology and resource potential of the region," he said.

Dr Andrew Heap, Chief of the Minerals, Energy and Groundwater division at Geoscience Australia said the vision of MinEx CRC is closely aligned with its commitment to supporting the nation's resources sector.

"We are proud to be a participant of MinEx CRC and support the first of the NDI drilling campaigns through our Exploring for the Future (EFTF) program," he said.

"After combining legacy data sets with new information collected between Tennant Creek and Mount Isa during the first phase of the EFTF program, we are confident that there is untapped resource potential in both the East Tennant and South Nicholson regions."

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In addition to utilising conventional drilling methods, the NDI will deploy innovative mineral exploration technologies currently being developed by MinEx CRC and sponsoring organisations.

These technologies will reduce the environmental footprint of the drill program (smaller drill site, lower water and energy usage), improve safety and deliver greater volume and detail of information at a lower cost. The NDI will provide a testing platform to refine and optimise these technologies, bringing them closer to market.

Novel drill monitoring and optimisation technology, sampling techniques, downhole geophysical sensors and low-cost Coiled Tubing (CT) drilling technology will be deployed in each of the NDI programs planned for South Australia, Western Australia, New South Wales and Victoria in coming years.

MinEx CRC was established in 2018 under the Australian Government's Cooperative Research Centre program. The CRC program provides funding to build critical mass in research ventures between end users and researchers to deliver significant economic, environmental and social benefits across Australia.

MinEx CRC is the world's largest mineral exploration collaboration bringing together Industry, Government and Research Organisations, backed by:

- \$50M cash from the CRC Program
- \$41M cash from geological surveys and industry
- \$51M non-staff in-kind
- \$78M or 311FTE staff in-kind

TOTAL \$220M

www.minexcrc.com.au

FURTHER INFORMATION:

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Business
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Diamond drill rig on site at the MinEx CRC East Tennant NDI scientific drilling program.