

Digging Deeper 10

Queensland Government

Exploration Grant Initiatives

Round 5 to Round 7

5 December 2012

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Geological Survey of Queensland



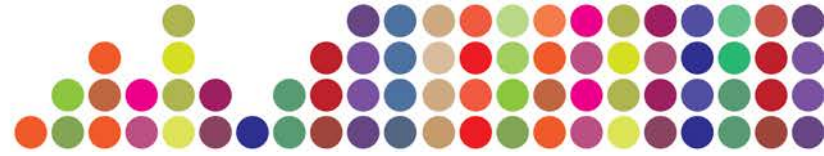
Queensland
Government



Summary of Initiatives

Greenfields 2020 Program

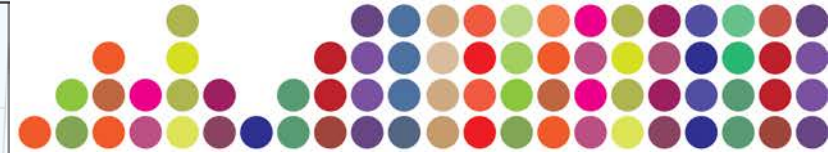
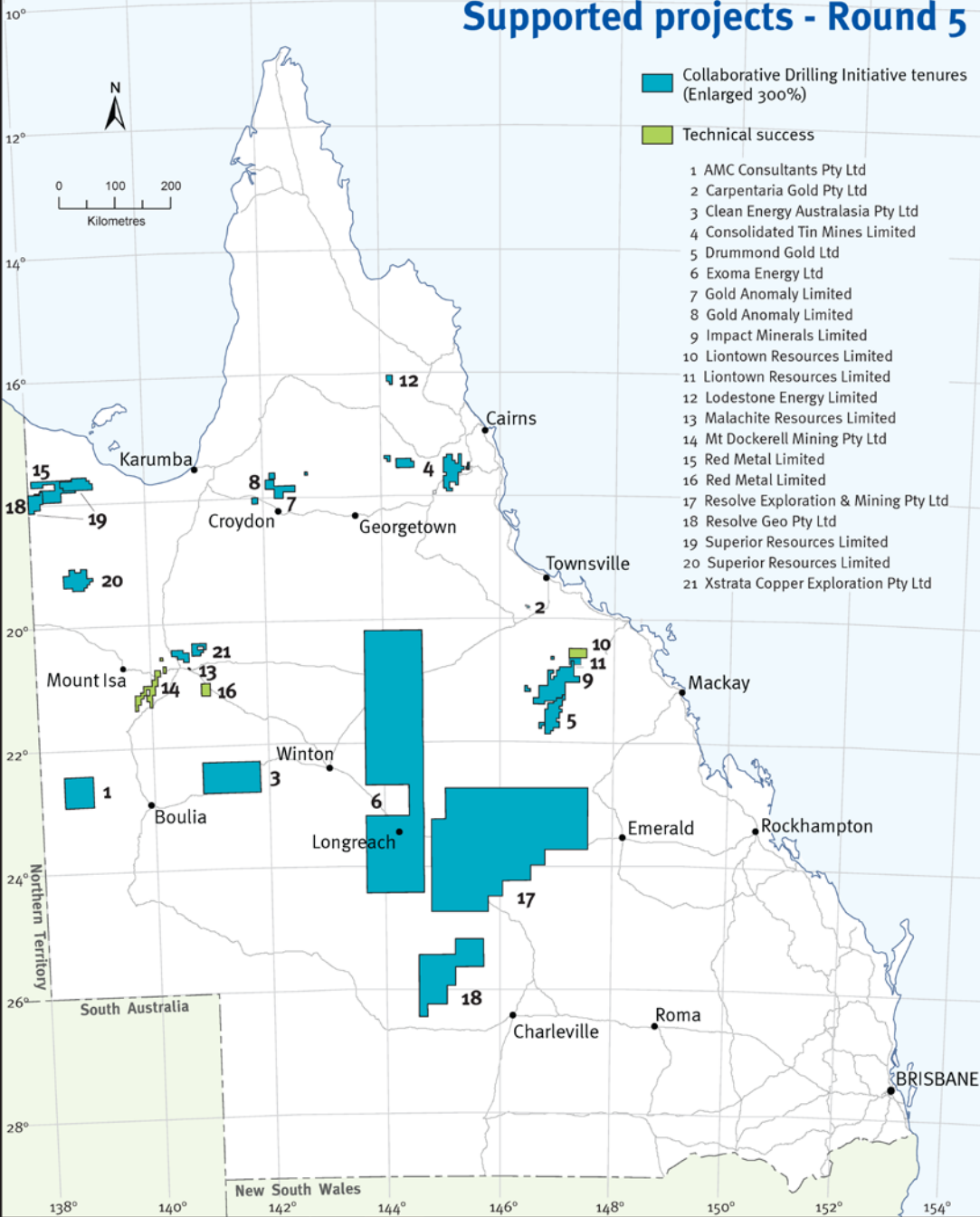
- **In July 2010, \$3 million over 4 years was allocated to new rounds under the Collaborative Drilling Initiative.**
- **Three rounds were planned with closing dates in November 2010 (Round 5), April 2011 (Round 6), and November 2011 (Round 7).**
- **Collaborative Drilling – provides funding assistance of 50% of a project up to \$150,000 for the drill testing of innovative exploration concepts including targets in under-explored regions of Queensland.**



Round 5 Collaborative Drilling Initiative (2011)

- **Status of Round 5:**
 - **\$2.2 million available**
 - **56 submissions received**
 - **Three month assessment process**
 - **Commencement date 14 March 2011**
 - **Project period extended from 12 months to 15 months**
 - **Final reports to be received 3 months after completion of project**
 - **Payments dependent on acceptance of submitted reports after project completion**
 - **Round 5 planned completion early 2013**

COLLABORATIVE DRILLING INITIATIVE Supported projects - Round 5



Round 5 Collaborative Drilling Initiative (2011)

Results from Round 5:

21 projects successful
\$2.35 million allocated



Round 6 Collaborative Drilling Initiative (2011)

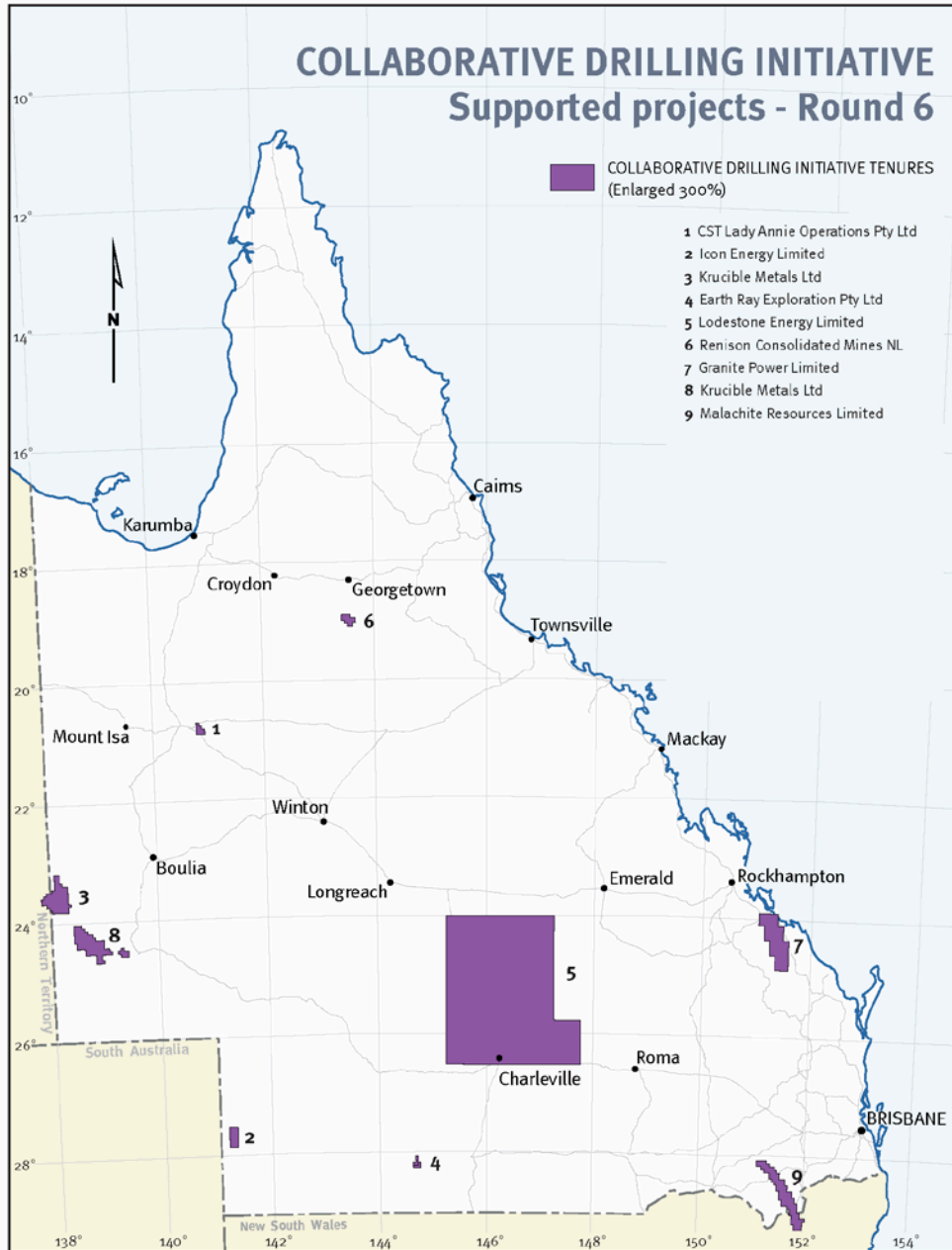
- **Status for Round 6:**
 - **\$1.0 million available**
 - **23 submissions received**
 - **Three month assessment process**
 - **Commencement date 27 June 2011**
 - **Project period extended from 12 months to 15 months**
 - **Final reports to be received 3 months after completion of project**
 - **Payments dependent on acceptance of submitted reports after project completion**
 - **Round 6 planned completion late 2013**

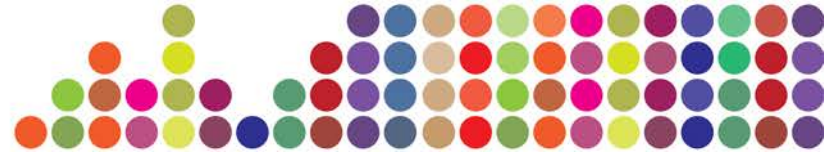


Round 6 Collaborative Drilling Initiative (2011)

Results from Round 6:

9 projects successful
\$1.17 million allocated

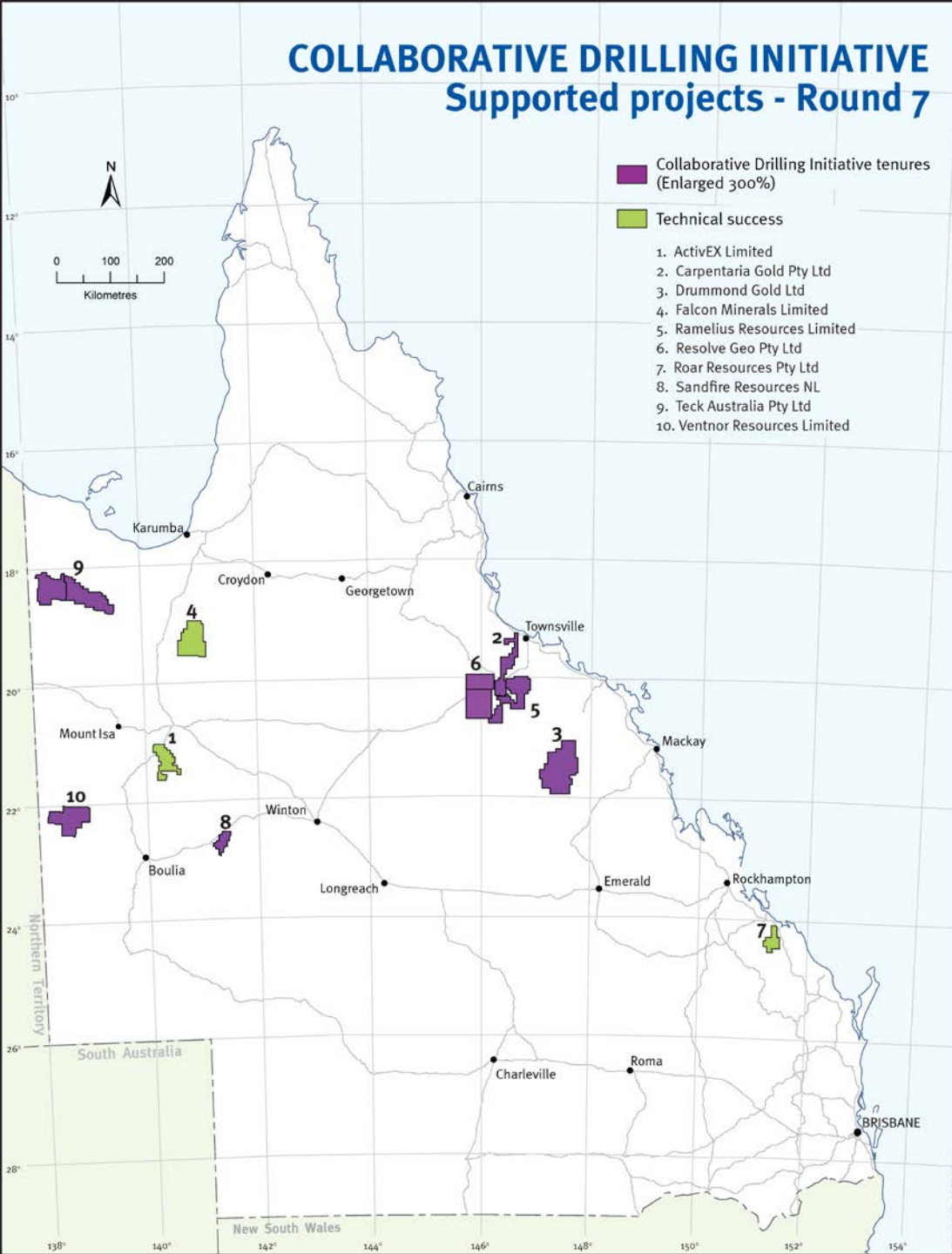




Round 7 Collaborative Drilling Initiative (2012)

- **Status for Round 7:**
 - **\$1.0 million available**
 - **22 submissions received**
 - **Three month assessment process**
 - **Commencement date anticipated mid-March 2012**
 - **Project period extended from 12 months to 15 months**
 - **Final reports to be received 3 months after completion of project**
 - **Payments dependent on acceptance of submitted reports after project completion**
 - **Round 7 planned completion early 2014**

COLLABORATIVE DRILLING INITIATIVE Supported projects - Round 7



Round 7 Collaborative Drilling Initiative (2012)

Results from Round 7:

10 projects successful
\$990,250 million allocated



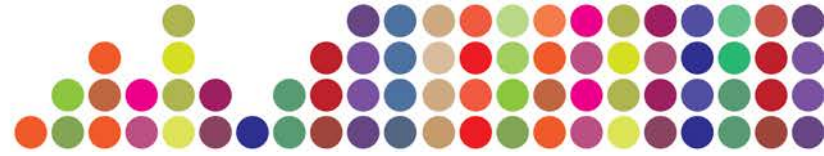
Highlights

- **For the grants paid of over \$4.37 million there has been over \$13.11 million of direct expenditure by industry. This equates to a leverage of 3.00.**
- **In addition, this drilling has been carried out in frontier areas of perceived high exploration risk.**
- **35 technical successes of which 28 are related to discovery of new mineralisation by drilling.**
- **Technical success has led to companies recommending further drilling on these programs.**



Summary

- **CDI Round 5 closed 19 November 2010 with 56 submissions received and 21 projects successful being allocated \$2.35 million.**
- **CDI Round 6 closed 1 April 2011 with 23 submissions received and 9 projects successful being allocated \$1.17 million.**
- **Round 7 closed 18 November 2011 with 22 submissions received and 10 projects successful being allocated \$990,250.**
- **Project period extended from 12 months to 15 months with final reports to be received 3 months after completion of project.**
- **Payments dependent on acceptance of submitted reports after project completion.**
- **To date there are six technical successes.**
- **The Greenfields 2020 CDI to be completed 2014.**
- **Leverage of the grants program is currently 3.00 over the entire program. The government is getting a significant return on its investment.**
- **Seeking further funding.**



Further information

- **Website at:**
<http://mines.industry.qld.gov.au/mining/greenfields-2020-collaborative-drilling.htm>
- **Contact Exploration Attraction:**
 - **Phone: +61 (0)7 3035 5252**
 - **Email: simon.crouch@dnrm.qld.gov.au**