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# Mineral exploration might be awakening

BY SEAN FORD

TASMANIAN mineral exploration is showing signs of life, suggesting a deep slump which followed record spending just a few years ago might be ending.

Companies spent \$13.5 million on mineral exploration in the year to the end of June, trend terms Australian Bureau of Statistics figures showed.

That was up from \$13.1 million in the previous 12 months, while the estimated June quarter spend of \$3.5 million was the strongest quarterly total since mid-2015.

National spending is trending up more strongly, suggesting Tasmania has strong upside if minerals prices hold or improve in coming months.

Australia-wide spending increased by 9.9 per cent (\$39.3 million) to \$437.7 million in the June quarter, seasonally adjusted, with Western Australia leading the way.

Tasmania's annual total of \$13.5 million remained well off the record \$40.1 million spent in the year to the end of June 2013, before minerals prices crashed.

Prices remain choppy, but

some have improved somewhat in recent times.

Tin is Tasmania's star performer, with a range of new and expansion projects being considered.

Those include:

- Stellar Resources Limited's aim of mining tin at Zeehan from 2019;
- a potential project called Rentails recovering value from tailings at the Renison mine, which mine half-owner Metals X Limited says has compelling economics and would provide an estimated 330 direct and indirect jobs, plus up to 500 in construction;
- Elementos Limited's goal to resume production at

the old Cleveland Mine, between Savage River and Waratah, in 2019;

- small but ambitious player AusTin Mining Limited moving to increase output at its Granville Project on the West Coast, and
- possibly, renewed focus by

Venture Minerals Limited on its big Mt Lindsay tungsten mining project near Tullah.

Dundas Mining's recent purchase of the Avebury nickel mine from Rosebery

miner MMG Limited also has potential to lead to in-

creased exploration and mining work.

Dundas said it was committed to producing from Avebury, which had been on care and maintenance since 2009.

Stellar noted a recent drop in tin prices, but re-

mained positive.

"The fundamentals for tin are particularly attractive, with low visible stocks and, according to the International Tin Research Institute, market deficits for the foreseeable future," Stellar's annual report said.



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**DRILLING DAYS:** Mineral exploration spending has increased slightly in Tasmania after a big slump from record levels in 2012 and 2013, the latest Australian Bureau of Statistics figures show.