

Gold



Victoria
Rediscover the Potential

Victoria, Australia A world-class gold province

Victoria Australia, is a world-renowned gold province boasting a variety of deposit styles and world-class pre-competitive geoscientific information to guide explorers to major new discoveries.

80 million oz mined – many million oz yet to find

A total of 80 million ounces (Moz) of gold worth A\$68.2 billion has been mined in Victoria since 1851. In 2006/07 annual production was about 220,000 oz from three main mines at **Stawell** (100,000 oz), **Fosterville** (100,000 oz) and **Costerfield** (20,000 oz).

But much of Victoria remains unexplored. GeoScience Victoria's assessments to date have indicated that it is likely that there are multi-million oz deposits in the state that remain undiscovered. Most of these are under thin Tertiary cover, in areas untouched by the prospectors of old.

Exploration and development opportunities

Victoria has a reputation as one of the world's great gold provinces. This significant prospectivity for gold is based not only on the history of production and a favourable geological framework, but on the large under-explored areas of highly prospective geology mostly covered by younger rocks.

The **Bendigo North** region alone, for example, is estimated to contain 32 Moz of 'undercover' gold. See GeoScience Victoria's Gold Undercover Report no.2 (2007) for more information. For a free copy, visit DPI online store at www.dpi.vic.gov.au/minpet/store

Untapped potential

Victoria has 13 goldfields that have each produced more than 1 Moz of gold, including one field of 22 Moz and another of 12 Moz. Many of these old goldfields offer an opportunity to reopen mines, add ounces through modern exploration in adjacent locations or find totally new deposits.

Key reasons to invest in Victoria:

- Potential for new multi-million oz discoveries
- Excellent resource endowment and proven prospectivity
- Multiple gold deposit styles
- A pro-investment State Government supporting industry
- Extensive, new-generation geological mapping coverage
- World-class technology and pre-competitive information
- Lower mine development costs relative to remote Australia
- A sophisticated infrastructure and competitive energy prices
- Security of tenure to explorers and developers
- Political and economic stability and low sovereign risk
- A buoyant gold sector, with prices at record levels



Types of gold deposits

There are many types of gold deposits occurring in different geological settings across Victoria including: mesozonal orogenic, epizonal orogenic, intrusion-related, volcanic-hosted massive sulphide and alluvial gold. Victoria is more than nuggety gold.

The Victorian Government: committed to economic development

The Victorian Government provides a positive business environment, efficient regulation and security of tenure for explorers and developers. It has introduced two major initiatives to support gold exploration:

Gold Undercover

The A\$9 million Gold Undercover initiative produces new geoscience information and concepts to support exploration in previously unexplored areas. For more information visit: www.dpi.vic.gov.au/minpet/goldundercover

Rediscover Victoria

The A\$5 million Rediscover Victoria initiative provides financial support for targeted drilling by exploration companies meeting specific criteria. It is also developing a whole-of-state 3-D geological model. For more information visit: www.dpi.vic.gov.au/minpet/rediscovervictoria

Proven and potential gold deposits in Victoria



How GeoScience Victoria can help

GeoScience Victoria's respected geologists are building on a wealth of pre-competitive data, information and knowledge accumulated over 154 years of exploration, mining and production.

Free digital geoscience maps, reports and data, including geological, geochemical, geophysical, regolith, minerals and open file tenement, are at: www.dpi.vic.gov.au/minpet/store

To create your own scientific maps online and in real time or to view, download or interrogate geoscientific databases, including geology, drill holes and geochemistry visit: www.dpi.vic.gov.au/minpet/geovic

For more information about investment opportunities contact the **Department of Primary Industries, Minerals & Petroleum Division**

Kathy Hill

Director
GeoScience Victoria
T: +61 3 9658 4562
E: kathy.hill@dpi.vic.gov.au

Cliff Kavonic

Director
Business Development
& Technology
T: +61 3 9658 4405
E: cliff.kavonic@dpi.vic.gov.au

If you would like to receive this information/publication in an accessible format (such as large print or audio) please call the Customer Service Centre on 136 186.

Published by: Department of Primary Industries,
1 Spring Street, Victoria 3000, Australia, February, 2008.

© The State of Victoria, 2008. This publication is copyright. No part may be reproduced by any process except in accordance with the provisions of the Copyright Act 1968.

Authorised by: Victorian Government,
1 Spring Street, Melbourne, Victoria 3000, Australia

ISBN 978-1-74199-612-8 (print)
ISBN 978-1-74199-613-5 (online)

Disclaimer - This publication may be of assistance to you but the State of Victoria and its employees do not guarantee that the publication is without flaw of any kind or is wholly appropriate for your particular purposes and therefore disclaims all liability for any error, loss or other consequence which may arise from you relying on any information in this publication.

DPI gratefully acknowledges Northgate Minerals Corporation for supplying photography.

www.dpi.vic.gov.au/minpet