

# **MEDIA RELEASE**

**NEWS FROM THE UNIVERSITY OF TASMANIA**

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ATTENTION: Chiefs of Staff, News Directors

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## **Solid gold ideas at UTAS**

A business idea that could save mineral exploration companies millions of dollars searching for new gold deposits has won \$25,000 in the 2009 UTAS Business Competition.

Dr Steven Micklethwaite, who is a research fellow in the ARC Centre of Excellence in Ore Deposits at UTAS, has developed a system that will more accurately identify gold deposits.

The system uses earthquake and tectonic fault movement information to help identify where gold deposits are more likely to have formed.

Mineral exploration is an expensive business, with more than \$400 million spent in Australia searching for gold deposits each year.

A suite of techniques for finding gold deposits are currently used by mineral exploration companies, including geological mapping, geophysical imaging (magnetic and gravity maps) and geochemistry (testing soils for signs that may indicate gold deposits are below). Dr Micklethwaite's system can take this information and predict where deposits may have formed at depth.

"This is a really novel approach to making predictions about what lies beneath our feet, which will encourage mineral exploration companies to take more risks and drill deeper," Dr Micklethwaite said.

His technique has already helped a minerals exploration company design a drilling program and locate good gold grades at Mt Pleasant, near Kalgoorlie in Western Australia. It is hoped the technique will help cut exploration costs in Australia significantly, and it may also be useful for finding other resources like copper, lead and zinc.

Dr Micklethwaite plans to use the \$25,000 first prize money from the UTAS Business Competition to assist with further software development and setting up a research development and consultancy company through UTAS.

Second place in the 2009 UTAS Business Competition went to School of Architecture and Design PhD student, Tim Law, who is developing a more efficient air-conditioning system for large buildings.

The second year of the UTAS Business Competition attracted 50 entrants who were keen to turn their big idea into a lucrative business. All participants undertook commercialisation skills workshops facilitated by the UTAS Research Office Commercialisation Unit to develop their business and pitching skills prior to the competition.

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