



Designing Optimal Strategies for Mineral Exploration

J.G. De Geoffroy, T.K. Wignall

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Few knowledgeable people would deny that the field of mineral exploration is facing some difficult times in the foreseeable future. Among the woes, we can cite a worldwide economic uneasiness reflected by sluggish and at times widely fluctuating metal prices, global financial uncertainties, and relentless pressures on costs despite a substantial slowing down of the rate of inflation. Furthermore, management is forced to turn to more sophisticated and expensive technologies and to look farther afield to more remote regions, as the better quality and more easily accessible ore deposits have now been revealed. This rather gloomy outlook should persuade explorationists to cast about for a new philosophy with which to guide mineral exploration through the challenging decades ahead. Once already, in the early 1960s, a call for change had been heard (Ref. 30 in Chapter 1), when it became obvious that the prospecting methods of yesteryear, so successful in the past, could not keep up with the rapidly growing demand for minerals of the postwar period. The answer, a massive introduction of sophisticated geophysical and geochemical technologies backed by new geological models, proved spectacularly successful throughout the 1960s and the 1970s. But for both economic and technological reasons, the brisk pace of the last two decades has considerably slowed down in the early 1980s, as if a new threshold has been reached.

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