

Investors not tuned into discovery channel

Exploration is clearly fundamental to a sustainable mining industry yet it continues to be poorly sold (with some notable exceptions) by the industry such that value creation via the discovery channel is generally not well understood by investors.

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CSA Global's Marcus Willson (inset) ... gold sector not selling value of exploration effectively to investors

Veteran geologist and gold-sector consultant, Marcus Willson, an expert on the topic and highly regarded principal consultant with CSA Global, says the gold industry's lack of vision, inadequate funding, poor dissemination of information, and "worse up-take of new tools and ideas", has seen an "ongoing decline in discovery rates and increased discovery cost" in the industry.

Writing exclusively in *Mining Journal's* annual Gold supplement, Willson says boom and bust mining cycles predicate exploration expenditure which is typically out of sync with what is needed to make discoveries and to maximise the value of new projects.

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"Extensive research and development across the minerals industry has provided tools that allow better business decision making and increased probability of success," he says.

gold sector exploration

Marcus Willson

Gold

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However, failure to apply such tools effectively is costing gold companies, and their investors.

How does the industry sell exploration better? Willson asks, while assessing the value in exploration in this unique look at current gold-sector trends.

Gold 2015 is available with the August 28 edition of Mining Journal. Register for trial access to get a copy.

