

Kazakhstani project reinforces Venmyn's global reach

By Deborah Spicer

Venmyn's global reach in energy and minerals and its Russian reporting knowledge is resulting in it receiving work from former Soviet States, including Kazakhstan, which has a complex geology and boasts mineral fuels as well as other minerals including bauxite, chromite, copper, iron, lead, manganese and zinc.

A Kazakhstani project, which Venmyn evaluated in January 2011, involved a review of information available for investors. It highlighted several potential areas of concern, including a poorly organised virtual dataroom; data capturing errors; the absence of a locality map; and the absence of mining licence information, etc.

Venmyn's associate Dr Alexander Rodionov assisted with this task.

Rodionov graduated with a PhD from the Institute of Geology and Geophysics, Russia Acad. Sci., Siberian Division, Novosibirsk, Russia, and is an internationally recognised expert in the field of diamond geology, with experience in alluvial gold geology, as well as other minerals. He has carried out fieldwork in Russia, Syria, Brazil, RSA, Botswana, Lesotho and Angola and has assisted Venmyn with projects located in Armenia and Georgia, to name but a few countries.

The former Soviet States are trying to convert to an open-market system, including allowing private firms to invest and develop their respective mineral sectors. They include Estonia; Latvia; Lithuania; Belarus; Moldova; Ukraine; Armenia; Azerbaijan; Georgia; Kazakhstan; Kyrgyzstan; Tajikistan; Turkmenistan; Uzbekistan; and Russia.

These States have significant mineral resources, says Rodionov, noting that Siberia, in particular, with its vast forests and low population density, has not been well explored. There are also significant opportunities for those who go through the exploration archives, since early prospectors were very selective in the minerals they were exploring for and the grades they found acceptable, which were often far higher than the grades that are found to be acceptable today, he says.

However, the fact that the Russian mineral resource definition code is not internationally recognised is a problem for foreign investors who typically require mineral resource and reserve statements to comply with one of the CRIRSCO codes, says Rodionov. Corruption and the absence of a certified laboratory in Russia, which can process strategic mineral samples (which require special permission to export), are also obstacles, he notes.