

Exploration Success Improving In The Nordics

Worldwide exploration is currently barely one-third the level of end-2011, but there is encouraging news from the Nordic countries of Denmark, Finland, Greenland, Iceland, Norway, Sweden and the associated island territories.

New resources reported last year in the Nordic region increased for most metals compared with the new resource tonnage reported in 2011. There was an almost ten-fold increase in new copper resources, additional gold resources rose almost four-fold and the new tonnage of rare earth minerals almost tripled last year, compared with 2011.

The relative success of the Nordic countries will be the focus of discussion at next week's Mining on Top: Stockholm conference. The two-day event features over 30 speakers, more than 200 delegates and a ceremony to award this year's Nordic Exploration and the Northern Lights awards. The award ceremony will take place during the conference dinner where well-known Swedish artist and journalist Kaianders Sempler of Ny Teknik will entertain.

Delegates will hear that the number of prospects reporting drilling activity in the Nordic region has changed little over the past three years (averaging about ten prospects per month). In contrast, the global total has slumped from a high of circa 900 prospects per month two years ago to only 300 prospects/month reporting drilling results during the past six months.

Nordic exploration expenditure is dominated by Sweden, Finland and Greenland, with each country reporting exploration expenditure last year of around €80 million (US\$108 million). Some drilling is also underway in Norway, which saw exploration expenditure of about €10 million in 2012. The Nordic total of almost €250 million in 2012 is down from the peak of €280 million in 2011 but is still well over twice the level of 2006.

The conference will feature input from internationally renowned metals analysts Jan Häggström of Handelsbanken, Jim Lennon from Macquarie Capital London and Jeffrey Christian of New York's CPM Group. Mining companies providing updates include Agnico Eagle, Boliden, Endomines, Kopparberg Minerals, LKAB, Northland Resources and Sotkamo Silver.

Mining on Top: Stockholm will be the tenth meeting of the Nordic mining industry in the Swedish capital since the Raw Materials Group (RMG) launched an annual mining conference in Stockholm to highlight the importance of the industry in the Nordic countries in 2004.

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Mining on Top: Stockholm – November 26th – 27th, 2013 at Operakällaren.

About Mining on Top: Region-specific mining conferences and mining education seminars. Conferences centred on Nordic mining, exploration and development. High-level summits focusing on the strategic mining development of emerging markets. Insightful educational courses on the mining industry and finance.

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