

## EUROPEAN mineral potential presented at PDAC 2013

4<sup>th</sup> March 2013

**Toronto: “New mines in the old World”.**

**At a two-day course, organized by a new pan-European research and industry collaborative body, European Ore Deposit Initiative (EODI), an overview of the metal endowment of the “Old World” of Europe was given. Held on 1<sup>st</sup> and 2<sup>nd</sup> March 2013 under the chairmanship of Prof. Herrington, Natural History Museum of London, over 60 geologists and exploration managers discussed a range of European mineral deposits and their future mining potential.**

In 2011 European exploration expenditure was around 400 MEUR. An all-time high by far, both in the Nordic countries and for Western Europe in total. However, despite difficulties of access to risk capital for 2012 exploration expenses in Europe increased again. However, it still remains at only 4% of world exploration expenditure.

So far exploration efforts were largely concentrated in Nordic countries; Sweden, Finland, Norway and Greenland. The total figure for these Nordic countries was 231 MEUR in 2011, which was 13 % up compared to 2010. These countries together with Poland account for 288 MEUR, or about 2/3 of total exploration expenditure in Western Europe. Smaller exploration programs are underway in other mining countries of the EU, such as Ireland, Portugal, Spain and Bulgaria.

Encouraged by the EU's newly launched **European Innovation Partnership (EIP) on Raw Materials** and the intensified activities of European geological surveys and academic institutions, the interest in European mineral deposits is increasing.

The course provided a review of all the major mineral belts: Fennoscandia (including Greenland), Iberia, Central European base and precious metal belts, the Carpatho-Balkans through to Turkey and the Caucasus, and the Urals at Europe's eastern boundary. Presentations were made by leading specialists including experts from local geological surveys.

Another part of the workshop highlighted recent European Union initiatives and active research projects focused on the development of mineral exploration and mining in Europe. Euromines presented its activities and the expectations it has for the EIP on Raw Materials fostering research and innovation in the sector and improving legal frameworks.

Exploration in Europe deserves stronger support since it is both crucial to future regional economic development

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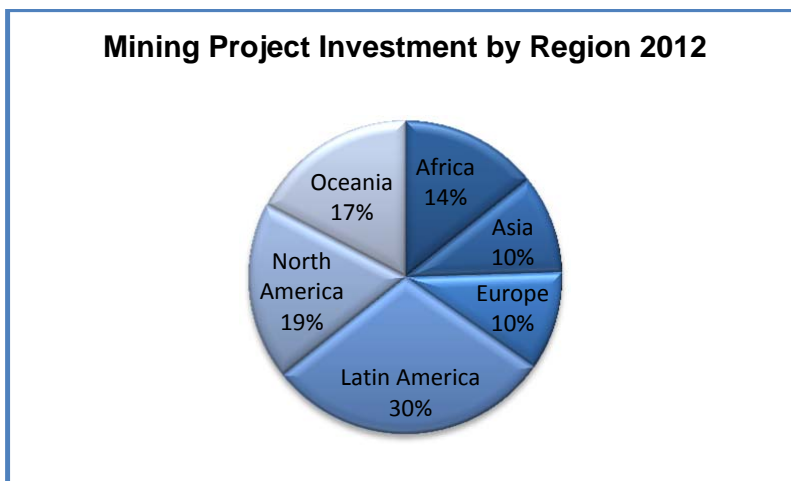
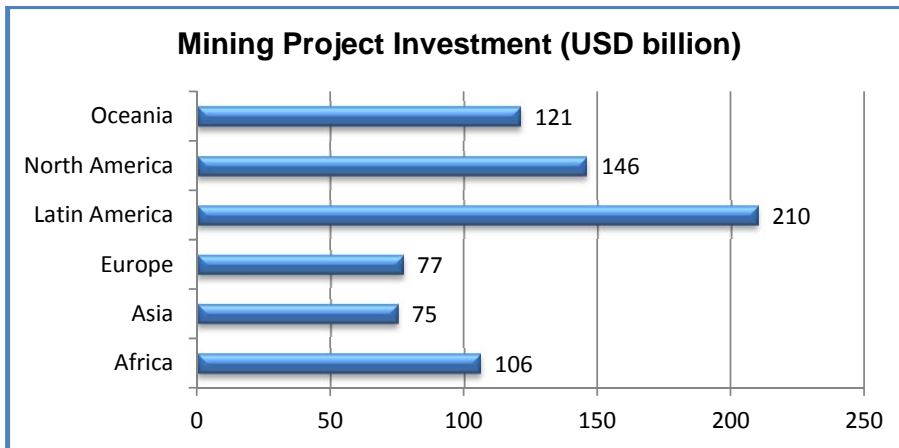
Euromines is the European representation of the extractive industry. The organisation represents 42 different metals and minerals being mined in Europe and abroad and companies employing 350000 people in Europe. Its membership also includes many technology providers for the extractive industry.

and is the stepping stone to the future raw materials supply for Europe.

Key issues to now attract risk capital are

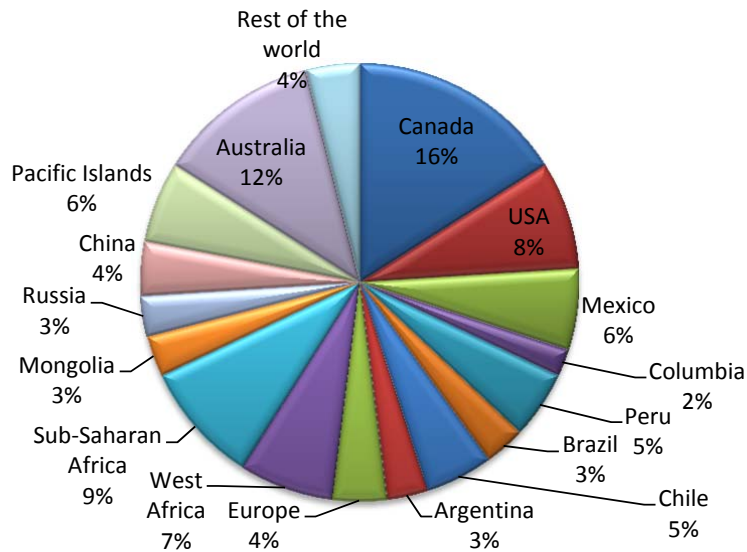
- Free availability of pre-competitive geological data,
- Access to land,
- Public and political support.

35 companies, either European based or interested in developing European projects, and many European geological surveys are exhibiting this year at PDAC 2013.



Source: IntierraRMG at PDAC 2013

### Top destinations for nonferrous exploration in 2012



Source: Metals Economics Group, PDAC 2013