

# Convention is mining's Academy Awards

The Prospectors and Developers Association promotes the exploration and development sectors of the Canadian mineral industry

The 74th annual PDAC (Prospectors and Developers Association of Canada) convention that ran from last Sunday to Wednesday is the mining world's version of the Academy Awards. PDAC is the largest gathering of mineral explorationists, developers, investors, bankers, financiers, analysts and government representatives in the world.

Established in 1932, the PDAC is a national not-for-profit organization that supports and promotes the exploration and development sectors of the Canadian mineral industry. There are about 1,200 mining companies in Canada, and almost 700 that are actively exploring worldwide on 3,500 projects. Our expertise in many facets of the industry is well respected and in demand internationally.

Toronto's stock exchange helps raise almost half of global venture capital for exploration and mining projects while about 65 percent of the world's mining companies are listed here.

After the first hour walking among the 280 companies and governments promoting their supplies, services or jurisdictions or the 430 exhibit booths in the investors exchange that promote promising mineral deposits, informa-

## THE SUDOL REPORT



STAN SUDOL

tion overload sets in. In addition, there are daily technical and policy sessions on a wide variety of subjects.

On the first day I had the opportunity to act as an unofficial tour guide for Sudbury councillor and mayoralty candidate Lynne Reynolds. It was her first visit, and we sat in on a nickel market lecture by Greg Barnes of TD Securities Inc., as well as toured the various displays.

Reynolds said, "It's absolutely critical for any person who is seeking to lead the City of Greater Sudbury to have a solid understanding of this dynamic sector and of our role in it."

She added, "I was pleased to see the City of Greater Sudbury so proudly represented at this prestigious international event by both major and junior companies, as well as manufacturers, suppliers and government."

As fitting with the host, the Ontario Government has one of the largest display booths and routinely uses the convention to announce new initiatives. MNDM Minister Rick Bartolucci announced a new mining initiative called Ontario's Mineral Development Strategy. I will devote an entire column to this new strategy later.

Greg Barnes of TD Securities Inc. gave an

interesting lecture on nickel. Markets will be tight and prices volatile but "robust" over the next two years due to the usual suspects—Chinese demand, lack of new supply and labour issues in Sudbury. However, starting in 2008 with a new generation of nickel projects, the big four being Inco's Goro, BHP Billiton's Ravensthorpe, Australia venture, and two Brazilian startups by CVRD, supply problems will be in balance.

In addition, there are 13 other possible projects that if implemented at the same time will cause a nickel glut. Barnes feels these projects are needed but not at the same time, and after 2012 the nickel market will go back to dealing with supply shortages.

Marc Couse is the honorary consul of South Africa in Sudbury. To even have an honorary consul for South Africa in Sudbury confirms the strategic importance of this community's international mining expertise. He invited me to attend a mining investment seminar and hear Lulu Xingwana, the South African deputy minister of minerals and energy, speak about mining in her country.

South Africa is one of the world's largest mining producers. The first and third most significant mining districts in the world – the

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## And the Oscar goes to...

Thank heavens the Academy Awards are over and I can get on with other things. I have to admit that I didn't see a single nominated film, but I always enjoy the awards show, though more so when Bob Hope or Billy Crystal were hosts.

In this world of dreams and fantasy, winning an Oscar is right near the top of everyone's wish list, even if they have nothing to do with the motion picture industry.

It is the idea of celebrity that matters, even if it is for that fabled "15 minutes of fame." The Oscar is representative of this. As a lump of metal, it isn't much. I have to admit that I would love to get an Oscar, but I would probably have to work for it, so it seems unlikely that one will ever grace my mantle. Besides, if Bugs Bunny can win one, what real value does it possess? As Groucho Marx once said: "I wouldn't want to belong to any club that would have me as a member".

I stayed up for the entire show because I was cheering for a Londoner who went to Los Angeles a number of years ago and took 20 years or so to become an overnight success. Back in the 1970s, when I was also reviewing amateur the-

## SECOND THOUGHTS



RIC WELLWOOD

atre, Paul Haggis came onto the scene with a brave attempt at writing The Chronicles of Narnia for the stage. It is curious that someone else, many years later adapted the same work for the screen during the same year as Paul walked up to receive the Oscars for Best Screenplay and Best Picture.

Behind many successful men are good women, but Paul can give thanks to his dad. Ted Haggis was a successful businessman who believed so strongly in his children that he bought them a small theatre where they could workshop their talents. When Paul left for Los Angeles and eventual success in network television with such hit series as The Facts of Life and Due South, it was only a matter

of time, consistent improvement, single-minded determination and a heart attack that led to Oscar, though he did quite well last year with the screenplay for Million Dollar Baby.

It has been a pleasure seeing him come such a great distance in his creativity, but I can't forget the constant faith of a father who saw a kid with talent and ambition and invested in him. In truth, the Oscar also went to Ted Haggis.

Ric Wellwood is a writer and broadcaster.

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Pictured from left to right, Val Caron store manager Ben Monette, Gas Card Winners Anna Bouchard, Barbara DeCoursey and Chelmsford store manager Garry Renaud.