



Metals Economics Group adds expertise to upcoming PDAC international convention

Halifax, Nova Scotia, March 2, 2010 – Metals Economics Group (MEG) is pleased to add its mining industry expertise to the PDAC 2010 international convention, trade show, and investors exchange. MEG's involvement includes a keynote address, participation in the exploration panel discussion, distribution of the annual special report on world exploration trends, and the launch of its MEG Industry Monitor.

"We are pleased to have MEG play such a prominent role in this year's program, and appreciate the depth of knowledge and expertise they are bringing to our event," said Philip Bousquet, Senior Program Director, PDAC. "We use and recognize the value of MEG's comprehensive information on global exploration trends and strategies."

Details on MEG's role in this year's PDAC convention follow.

Panel discussion: Exploration expenditures are increasing, but discoveries are not. Why? *(Jason Goulden, Vice President, Research) - Sunday, March 7*

Global nonferrous exploration spending rose dramatically through the mid-2000s, peaking at about \$14 billion in 2008 before sliding more than 40% in 2009. Even with this sharp reversal, 2009 exploration remained above the peak level of the previous decade, and appears poised to climb again this year. Despite increased spending through the better part of the past decade, however, discovery rates of significant new deposits are generally acknowledged to be declining.

An informed discussion of diminishing discovery rates is aided by an understanding of what has been invested in the search for new discoveries. Through this presentation, Jason will discuss a broad overview of recent trends in exploration spending—including who is doing the spending, where, and what companies are looking for—to lay the groundwork for further discussion by the panel.

Keynote session: Embracing Uncertainty *(Michael Chender, founder and CEO) - Monday, March 8*

Looking forward, we can see diminishing discovery rates, the challenges of global warming and water shortages, the rollercoaster of resource nationalism, and continuing shifts in the source and availability of capital. What we don't see are all the unforeseen and unforeseeable consequences accelerated by the creation of an interlocked global network and economy that is increasing the pace of change and the speed of cycles. One thing we can say for certain is that consistent accurate forecasting is impossible.

To be best positioned, companies need to take a clear-eyed look at likely scenarios for the next decade, to understand how to best negotiate differences in cultures and values, and to be internally prepared to recognize and respond to change. Mr. Chender will talk about some practical examples and models for how to do this.

World Exploration Trends

MEG's special report is drawn from its annual study of nonferrous exploration activity—*Corporate Exploration Strategies* (CES). The CES is the industry's benchmark for exploration

trends and strategic analysis, and the only comprehensive source of global mining exploration budgets. Published annually, the CES examines the detailed exploration activities of mining companies worldwide.

MEG is pleased to partner with the PDAC to make this special report on global exploration and industry trends available to PDAC members and convention delegates.

MEG Industry Monitor

The *MEG Industry Monitor* takes a wealth of information from a number of different MEG services, and combines it into an integrated package of visual presentations and commentaries. The *MEG Industry Monitor* illustrates monthly changes and emerging trends in the base and precious metals pipeline. From first significant drill results to financing; new resources, feasibility, development, and production decisions to acquisitions—this information is extremely useful to exploration and acquisition specialists, financiers, and other industry suppliers. Register for a trial at www.metalseconomics.com/IM.

The deluge of information now available and the speed of change underline the need for new ways to perform effective, up-to-date analysis. This year, MEG is launching a series of new services and existing service upgrades that will provide clients with powerful new analytic capability. In addition to the *MEG Industry Monitor*, MEG will release the *Strategies for Nickel Reserves Replacement* study—a detailed and practical look at how major companies are replacing their nickel reserves, and the cost per pound to replace nickel reserves. MEG will also deliver a new version of its industry-leading project database, *MineSearch*.

Visit MEG at Booth 115 at the PDAC International Trade Show.

About Metals Economics Group (www.metalseconomics.com)

Metals Economics Group (MEG) provides information and analysis on the global mining industry focused on addressing both strategic and tactical business needs. Clients benefit from a painstaking commitment to accuracy, many years of experience, excellent relationships with other industry experts, an unbiased approach to reporting and analyzing the latest trends and issues, and a responsive, personal approach to customer care. Through analysis, information services, and consulting, MEG continuously builds on its foundation as the primary source of intelligence on global minerals exploration, development, and production; strategic planning issues; and acquisitions activity.

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