

OUTSTANDING ACHIEVEMENT AWARDS



THE founder and chairman of Fortescue Metals Group (FMG), Andrew Forrest, received a Lifetime Achievement award at a 1,000 seat black-tie dinner following this year's Mines and Money conference in London.

In what was the only acceptance speech of the evening, Mr Forrest talked of the importance of the mining industry. He said that little would change in the global economy if Google or Microsoft did not develop a new product in the next few years but there is a danger of the world running short of raw material if significant deposits are not discovered and developed. And it would be people in developing countries that would suffer the most.

The awards dinner, which was hosted by comedian Stephen K Amos, included seven other awards.

The Country Award, sponsored by Canaccord Genuity, is for the nation that has shown the most improvement, in terms of its attractiveness to international resource investors. Liberia won, with the country's image having been boosted by recent democratic elections, and a Noble Peace Prize for Africa's first female president.

This year's Exploration Award, sponsored by Standard Chartered, was won by Lydian International Ltd for its Amulsar epithermal gold project in Armenia. The award was collected by the company's chief executive Tim Coughlin.

The Exploration Funding Award, sponsored by accountancy firm PKF, was won by Affero Mining Inc for a US\$25 million share placement in mid-July. The trophy was collected by chief executive Luis da Silva from PKF mining partner Jeff Harris.

Base Resources Ltd was recognised in the Development Funding category, which is sponsored by Roscoe Postle Associates, for the US\$170 million financing of the Kwale mineral sands project in Kenya. The deal was led by West LB.

The Sustainable Development Award was presented by Mark Tyler, the co-head of mining and resources of the sponsor, Nedbank Capital, to Vale SA for its reforestation project in Brazil.

This year's Fund Management Award, which is sponsored by Collins Stewart and adjudicated by FE Trustnet, was won by Smith & Williamson for its Global Gold and Resources open-ended investment company, which grew over 4% in the year to end-October. The trophy was collected by the fund's co-manager Ani Markova.

Glencore International plc won the Deal of the Year Award, which is sponsored by Ernst & Young. The trophy was presented by E&Y's Michael Lynch-Bell for Glencore's achievement in securing a high price in its initial public offering, and so became the first company in 25 years to enter the FTSE 100 index on its first day of trading.