

Chile president gives nod to huge gold mine

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Environmentalists shout slogans against the Pascua Lama mining project in Santiago May 14, 2009. Chile's visiting president said Thursday that Canadian firm Barrick Gold can resume operations at its massive gold mine in Chile as long as environmental rules are followed.

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Construction of the Pascua Lama project, which Barrick Gold launched in 2009, was suspended in April when a Chilean court accepted a complaint filed by <u>indigenous groups</u> on environmental grounds.

Chile's environmental authorities on May 24 also slapped a \$16.4 million fine on Nevada Mining Company SpA, a Barrick Gold subsidiary, for "serious" violations at the unfinished gold mine.

Barrick "will be able to continue (as long as it is) compliant with all the environmental legislation and procedures and standards that has been set by the Chilean government," Chilean President Sebastian Pinera said.

The president, speaking at a joint news conference with Canadian Prime Minister Stephen Harper, noted 23 environmental areas where Barrick "will have to improve their behavior."

"The company has agreed to that," he said.

Chilean residents near the mine, located close to the border with Argentina, have long complained about possible <u>environmental damage</u> to waterways from the massive open pit mining project, one of the largest in the world.

Barrick Gold, the world's largest gold producer, planned to spend up to \$8.5 billion on the mine, and hoped to start production there next year.

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