

# Kazakhstan Government lets Aussie explorer bloom

Australian explorer Central Asia Resources (CAR) is rapidly becoming a producer.

The company recently reached a crucial milestone with the Kazakhstan Government approving three of its prospects as commercial discoveries.

The Kazakhstan Government acknowledged the Altyntas, Kepken and Kengir prospects are of commercial significance and has issued mining licences to Altyn-Tas LLP – which is 95 per cent owned by CAR.

The company's managing director, Jason Stirbinskis, said the granting of the licences is an important moment in CAR's history.

"This marks an extremely significant milestone in the company's evolution as it essentially transitions the company from an explorer to a miner under Kazakh law," Mr Stirbinskis said.

"This step also removes a significant company risk as the prospect areas are now secured for an additional 20 years and possibly longer."

In addition to Altyntas, Kepken and Kengir, a fourth prospect – Uenke Bulak was awarded commercial discovery status in January this year.

Mr Stirbinskis said CAR's progress is meeting its three year plan and recent major milestones include:

- Announcing a first wave of resource statements in March/April 2008.
- Raising \$14 million between April and June 2008 to fund an 18 month program.
- Securing 100 per cent ownership of Golden Eagle Investment Resource.
- Signing a 20,000m diamond drilling contract.
- Commencing detailed metallurgical work on all four prospects.
- Commencing geophysics to explore potential copper mineralisation underlying the Kengir Gold prospect.

"The company currently has four diamond rigs working the prospects. Two rigs making great progress at Altyntas performing both infill and extension drilling and the other two defining high grade mineralisation at Uenke Bulak," said Mr Stirbinskis.

"We are particularly excited about the Altyntas prospect as it continues to produce strong and occasionally spectacular results." ■



Drilling underway: Central Asia Resources is licenced to drill.

## PSN international energy JV with Tunisia Oil Company

Production Services Network (PSN), the international energy services company based in Aberdeen has secured a multi-million US dollar Project Management Service Contract with SEREPT, a Joint Venture between ETAP, the Tunisian National Oil Company and Austria's OMV.

The two-year contract is part of a major programme designed to upgrade existing offshore platforms and increase production volumes from the Ashtart field in the Gulf of Gabes.

PSN and SEREPT personnel will work in an integrated team to project manage the engineering, procurement and construction (EPC) contracts for upgrade work on platform topsides, pipelines and distributed control systems.

The work will be performed in Tunisia and at the EPC Contractor's offices in Europe and a Mediterranean fabrication yard.

"This contract reflects PSN's ability to provide high quality project management services and successfully integrate our teams, our systems and processes with those of our customers. We are looking forward to working with SEREPT and also developing the relationship with OMV



PSN: Director for International Relations Jerome Lynch. that is already working well in Romania and Kazakhstan," said Jerome Lynch, Director for International Operations. Serept Chairman, Tarek Hamzaoui, said, "We are extremely pleased to be working with an industry leader such as PSN. The firm's proven ability to assemble international and local technical and engineering specialists was a major factor in its success." ■

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