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Guyana: Government & Two Canadian Firms Finalize Agreement On Development Of Gold Mining Complex

by Barbara Khol

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On Aug. 17, the government's Guayana Natural Resources Agency, and Canadian companies Cambior and Golden Star Resources signed an agreement to develop a 42 sq.km. gold mining complex in Essequibo county, located on the border with Brazil and Venezuela. The government stake is 5%, compared to 65% for Cambior, and 30% for Golden Star Resources. The complex, named Omai Gold Mines Ltd., will cost \$170 million, and is expected to produce 255,000 ounces of gold per year. Production is scheduled to begin by March 1993. (Basic data from AFP, 08/17/91)

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