

Discover Abitibi Initiative

Discover Abitibi Participation Interest High

The Discover Abitibi Initiative (DAI) has received fifty (50) proposals in response to their “Call for Project Ideas”, the Timmins Economic Development Corporation announced today.

“The last time, in 2002, the “Call for Project Ideas” resulted in a total of forty-two (42) proposals”, said Robert Calhoun. “The increased number of proposals indicates that there is a major interest in the Abitibi Greenstone Belt and clearly a lot of work has yet to be done. The stakeholders feel there was good return on investment from the work completed to date”. The near term effect of the previous project work is in the order of \$14.0 million in new investment. That total could increase to \$33.0 million, based on planned work reported by companies in response to the DAI impact survey.

The new proposals received were from a diverse cross section of the regional stakeholders, including prospectors, mining companies, universities, individuals and government Geological Surveys. Proposals were also received from stakeholders in Quebec who are hoping to complete cross border projects beneficial to stakeholders in both provinces. The proposals include projects geared to acquisition of new data but there are a significant number that involve adding value, that is, transfer of knowledge using new processing techniques to increase the usability of the data already collected in previous phases. “The world of data processing is ever changing”, said Calhoun ... “if we can provide better target discrimination and shorten the time to discovery the region can benefit from the economic impact of the new mineral wealth sooner”.

The DAI technical committee will now evaluate the proposals and the resulting business plan will be submitted to the funding agencies later in the fall. “The DAI has always been an exciting regional initiative” said Dave McGirr, Chair of the TEDC. “We hope that the initiative will continue to develop new areas for exploration and continue to support one of the major economic drivers in the region” he said.

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