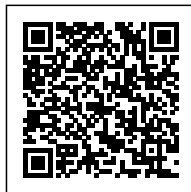


SPANISH MINING ATTRACTING FOREIGN INVESTORS - LENER

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The outlook for companies looking to invest in the Spanish mining sector is good with regional and local governments providing encouragement for the sector, according to Antonio García, partner at Lener in Madrid.

"We are optimistic, some projects that have been waiting for permits for years are now starting the exploitation stage," says García. "Some companies are now receiving permits in a very short time, which shows the administration is supporting the sector."

Meanwhile, García adds that there is also less opposition from ecological campaign groups to mining. "Ecological groups are maintaining their position, but the pressure is more relaxed," he says. In addition to a number of Spanish companies investing in mining, investors from countries such as the Australia, Canada and the UK are also showing a keen interest, according to García, who expects this trend to continue. "More investors will come in – we have seen several new projects in Castile-Leon, Castile-La Mancha and Andalucía – it is good time for mining."

Mining-related legal work is also booming. García says Lener's mining practice increased its billing by around 70 per cent in the last year. "We will be looking to reinforce our international network," he adds. "We have Spanish clients with interests in South America – we also recently worked on a major

mining project in Panama." García points out that the system for planning permits, licenses and authorisations in South America is similar to that in Spain.

García argues that Spain's international prominence as a market with enormous potential for mining projects is growing. As evidence of this trend, García points out that the Metallic Mining Hall (MMH), understood to be the first international trade show dedicated exclusively to metal mining, will be held in Seville later this year. "The Spanish mining sector is attracting a lot of attention around the world," he says.