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# UK backs tungsten project

**BARRY FITZGERALD**

PLANS by ASX-listed Wolf Minerals to become a tungsten and tin producer from its Hemerdon project in south-west England have attracted a rare demonstration of government support for the jobs and wealth creation ability of mining projects.

Wolf announced last week that the support came directly from Lord Green of Hurstpierpoint, the British

Minister of State for Trade and Investment, following Wolf receiving planning consents for the Devon development.

In a letter to the company, Lord Green said Hemerdon was an important project to the community in terms of jobs and wealth creation, and to the British and wider European Union in securing supplies of tungsten.

"I am aware that tungsten ranks highly in both the British Geological Society

and EU's critical raw materials lists and that it has unique properties that are impossible to replace in certain specialised industrial applications," the former HSBC chairman said.

The British Geological Survey in September listed tungsten as one of the top five strategically important metals.

Wolf is now working on securing \$80 million in debt funding for the project, the development of which would

serve to ease the grip China has on global supplies of tungsten. More than 80 per cent of global supply comes from China, which has curbed exports of the "strategic" metal.

Tungsten prices rose by more than 30 per cent last year and are now more than eight times their level before taking off in 2003 in response to limited non-Chinese mine supplies at a time of rising consumption.