

ARKAROOLA WILDERNESS SANCTUARY



From the ARK Update 13/11/10

ROLLING THE DICE FOR OUR HERITAGE

Sarah Martin was on the money in the November 6th edition of The Advertiser. In *"Battle for geological Las Vegas"* the political reporter described Arkaroola as *"an area that attracts naturalists and prospectors in equal measure"*. She presented arguments for and against the development of the Mount Gee uranium deposit. But she did not explore the dark face of her metaphor. At Arkaroola, the casino or the racetrack, there will be more losers than winners.

Mineral explorers are among the world's greatest gamblers. They chase the bonanza using shareholders chips. They gamble with environmental and heritage assets. If their horse comes in, they argue there will be a benefit for everyone as they share their winnings with governments, traditional owners, Australian citizens and shareholders. But at what price? Sometimes the odds are enormous. No dollar each way at the mineral explorers TAB. No modest Saturday night Lotto ticket in the mineral exploration lottery.

Like any gambling house, the mineral exploration casino has its own vernacular. Bookmakers handle wagers on **inferred**, **indicated** and **measured** resources. At the long odds end, speculators gamble on inferred resources, making assumptions about the quality, size and continuity of the ore-body, with a low level of confidence and a high-level of risk. Hearts don't flutter quite so much when bets are placed on indicated resources, because the gamblers have a reasonable level of confidence about the size and quality of the resource. Measured resources are the sure favourites, where winning is almost guaranteed. But at what cost?

Sarah Martin cited a stockbroker's report whose modelling suggests that the Mount Gee deposit, estimated at 31,400 tonnes of uranium oxide, would deliver an economic benefit to South Australia of 4.86 billion dollars and create 1500 to 1900 permanent jobs. Interesting speculation when 91% of the Mount Gee resource is only inferred, that is, there is little certainty about the size, quality and continuity of the ore-body. Yet in the last week, 643, 341 Marathon Resources shares were traded on the Australian Stock Market. One stockbroker report is deemed sufficient to justify the risk of continued exploration. But what of several hundred *Seeking a Balance* submissions, including evaluations from environmental experts, about the likely long-term impacts of this highly risky wager?

Arkaroola Wilderness Sanctuary is one of a kind. With the most intense concentration of Geological Monuments in the state, a recently discovered ancient reef and unique endemic minerals, this 1.6 billion year old landscape has no replicate anywhere in the world. No four of a kind in the wild mountainous heartland of the northern Flinders Ranges. Yet this is what the South Australian Government is prepared to gamble. Like a two dollar scratchie from the local newsagency, once Arkaroola's fragile surface is destroyed it can never be properly restored. If it doesn't make a collect, the minerals explorer will do what it is legally obligated to do and move on. The land will bear the scars of the wager for decades, just as the family of a problem gambler suffers the real and lasting impacts of their parent's or child's risk-taking behaviour.

We can't allow the Rann Government to gamble with our heritage. This isn't bingo at the local RSL or a quiet game of poker at the shack. This is an extraordinary natural repository of unique minerals and landscapes held in Nature's Trust for millions of years. This is the crown jewel of the Flinders Ranges, sensitively managed by the Sprigg family for more than forty years. Please help us prevent Arkaroola from becoming a victim of the mineral exploration lottery. You are our ace in the hole.

For more information go to:
www.savearkaroola.com.au or
www.arkaroola.com.au/breakingnews.php



You are our ace in the hole

NORTHERN FLINDERS RANGES

SOUTH AUSTRALIA

AUSTRALIA