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## Update on talks between BHPB and Asiaticus over Philippine nickel project

*Thursday, 24 Sep, 2009*

Dow Jones reported that discussions between BHP Billiton Limited and its local partner to resolve differences over a nickel project in southern Philippines are now moving forward.

Mr Horacio Ramos director of the Philippines' Mines & Geosciences Bureau said that BHP and Asiaticus Management Corporation are scheduled to meet in Singapore next week, without the presence of a government representative, possibly to work out a resolution to their dispute over the stalled mining project.

He added that "That's a good sign that they are now talking with each other even without a government representative."

It may be noted that BHP and Asiaticus have been at loggerheads over development plans for a mine in the Pujada peninsula, where ore reserves have been estimated at 150 million tonnes at 1.3% nickel.

The two companies' conflict stems from Asiaticus' desire to proceed with the project without BHP. It says the Australian miner has been too slow in developing the project and has failed to deliver on its investment promises.

In 2007, the Philippine government announced BHP would invest up to USD 2 billion in the country, including the construction of a nickel processing plant. Nickel prices, however, have fallen sharply since then.

(Sourced from [www.dowjones.com](http://www.dowjones.com))

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