

haps one of Makowecki's proudest accomplishments is the aid he has been able to give Ukraine to build a plant similar to his own. Hard as it may be to believe, Ukraine lacked such a plant and the joint venture Summy Foods has now trained Ukrainian partners in Canada to successfully run a perogy business in Ukraine.

## Canucks Scout Hills In Ivano-Frankivsk

May 15, 1997... Saskatchewan's Energy and Resources Minister, Malcolm Wilson, proposed creating several JV's during a meeting with officials from Prykarpattia. One potential JV involves the Canadian energy firm Nautilus Exploration & Associates, whose representatives travelled with Wilson to investigate opportunities.

## Oil Drilling JV in Sumy Oblast

The State Oil and Gas Committee Prospecting Commission has approved creation of a Ukrainian-Canadian JV which will work the Buhrevativskiy oil field in Sumy oblast. At the same time, the commission approved the JV's feasibility study for exploiting the field, which was discovered in 1994. The Canadian partner in the JV, the Lateral Vector Resources company, commissioned a team of specialists to perform the feasibility study. The other founder of the JV is

UkrNafta. The field is regarded as especially difficult to exploit, qualifying the JV for major tax breaks. The site may contain 12.7 million tonnes of crude oil.

## Americans, Canadians Scouting Donbas Gas

June 23, 1997... CBM Energy Ltd. of the U.S. and three Ukrainian state-run enterprises have signed an agreement on joint extraction of mine methane gas in Donetsk oblast. Investment may ultimately reach US\$115 mln. The Ukrainian partners are Donbas Geologia, and the holding companies Don Vuhillya and Makiyiv Vuhillya.

The State Geology Committee is holding talks with the Canadian International Research Centre on cooperation in surveying methane deposits and on mine gas extraction possibilities. The Canadian venture is to invest US\$250,000 in the initial stage of the project.

## Canadians Join Copper Extraction in Volyn

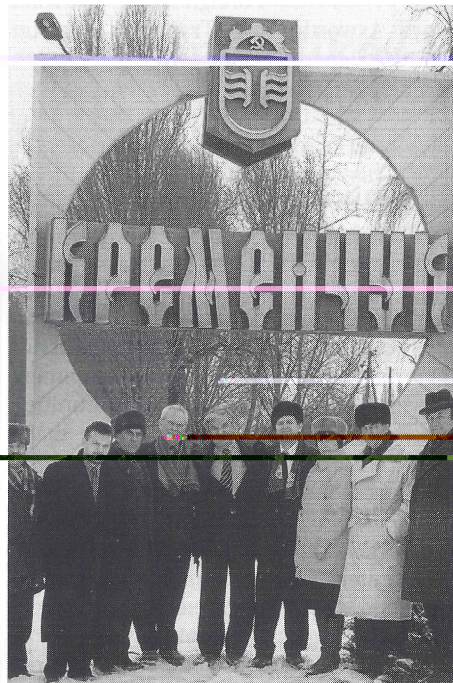
June 4, 1997... A number of companies from the U.S., Canada, Australia, South Africa, Russia and Bulgaria agreed to participate in a tender for the copper extraction rights at Zhyrychi copper field in the Volyn oblast, according to the State Committee on geology and mineral resources.

The international tender for the right to extract copper was announced on April 9, 1997, and the deadline for applications expires this summer. Participation in the tender costs each company US\$1,000.

Reports indicate that initial investment in the Zhyrychi field amounts to US\$17 mln., with total investment coming up to US\$78 - 95 mln. The total Volyn copper field has the area of 32 sq. km., though only 10 sq. km. may be feasible for commercial extraction. The copper fields are located at a depth of 200 to 700 metres.

The State Committee has indicated that similar tenders will be held in the future in Ukraine. Similar tenders for the extraction of gold, zirconium and titanium may be announced in the near future. It is estimated that 20% of the world zirconium and titanium are in Ukraine.

## DBK -Teron sign Joint Venture agreement with DBK Kremenchuk



Constructing new building manufacturing plants in Ukraine. William Teron (centre) meeting in Kremenchuk with DBK Kremenchuk and city officials: 4<sup>th</sup> right - Grigory Bryzhaha, Chairman of DBK Kremenchuk; 4<sup>th</sup> left - Larry Duffield - Trade Commissioner, Canadian Embassy; 3<sup>rd</sup> left - Mykola Lakhman - State Committee of Ukraine for Housing and Municipal Economy; others - local officials.

A Joint Venture agreement was signed by William Teron, Chairman of Teron International Building Technologies and Grigory Bryzhaha, Chairman of DBK Kremenchuk, during the recent Intergovernmental Economic Commission meeting in Winnipeg. Teron is also the Canadian chairman of IEC's Construction Sector.

DBK Kremenchuk operates the major housing factory in the City of Kremenchuk with a capacity to build 3-4,000 housing units per year. Teron of Canada has a patented building technology which can convert the Kremenchuk factories allowing them to build Canadian quality housing and buildings to a wide variety of individual designs, and to make them available at local prices.

The new Joint Venture called DBK-Teron, will utilize Teron technology and design services to build housing, offices, schools, etc. in Ukraine. The first buildings should begin before the end of this year.

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