



Geologist honour

WA prospectors explore from here to Timbuktu

By **CORTLAN BENNETT**

WE all know it's a long way from here to Timbuktu, but how many people know where it is?

Baraka Petroleum managing director Max de Vietri does.

This month the French-speaking geologist, whose company lists on the ASX this week, was appointed the Honorary Consul to Mali.

For those still lost, Mali is a landlocked West African nation about the size of South Africa, bordering the petroleum-rich country of Mauritania.

Timbuktu, about 800km north-east of Mali's capital Bamako, is synonymous with being the end of the earth.

But if Mali's new consul has his way, the developing country could soon be just as famous for its oil, gas and other minerals.

Mr de Vietri was partly responsible for the oil and gas rush into West Africa in the 1990s — the culmination of more than 15 years exploring in the region.

He revealed Mauritania's offshore oil deposits to WA's Hardman Resources, which signed its first production contract there with joint-venture partner Woodside Petroleum in 1996.

"Mauritania has hit the world — everyone knows where it is now," Mr de Vietri said.

"But nobody has looked at Mali since 1986 in terms of petroleum. It's been forgotten.

"Both countries are mineral rich. They have gold, diamonds,

petroleum. We're proving that.

"So in May 2004, after I had pegged two tenements just on the Mauritania border with Mali, everybody started pegging around me.

"I started a 300,000sq km pegging rush in Mauritania and everybody stopped at the border.

"I thought 'Why have we all stopped?', so I went to Bamako and picked up another 193,000sq km on the other side of the border.

"From there, people began to follow me. It took them four years to follow me to offshore Mauritania, six months to follow me to inland Mauritania, and two weeks to follow me into Mali."

The Malians, according to Mr de Vietri, were overjoyed. So much so, that last week Malian President Amadou Toumani Tour officially commissioned him as WA's new Honorary Consul to the country.

"They've been very keen to have a diplomatic presence here, but they also recognised I really had done something for their country," Mr de Vietri said.

"These (African) countries no longer exist on handouts, foreign aid and (geo-political) investments from America.

"Now they rely on direct foreign investments. So while we are obviously focusing to add value for our shareholders, we also want to add value to the countries in which we operate. We want to be socially responsible."

In his diplomatic role, Mr de Vietri will try to promote business

between Australia and Mali, as well as organising visas and official functions.

He said the two countries were more similar than people thought.

"A lot of Australian companies are now exploring in Africa," Mr de Vietri said.

"The world has changed. We're in a global village now.

"West Africa is becoming a very lucrative area with high potential to work in.

"With experience in Australia, the morphology and geology is very similar to West Africa.

"So you find the Australians are very much at ease climatically.

"You're looking at two continents which are almost identical."

Baraka Petroleum has pegged off 272,000sq km in Mauritania and Mali.

"We're the largest landholders in Africa," Mr de Vietri said.

Baraka's initial public offering sold 85 million 20c shares to raise \$17 million, capping it at about \$60 million. The IPO closed early after it was oversubscribed.

Most of the new funds would be used for further exploration — and that includes from here to Timbuktu.

"I've been to Timbuktu and it's a lovely place — beautiful, friendly people. I look forward to helping them develop," Mr de Vietri said.



DIPLOMACY PAYS: Baraka Petroleum managing director Max de Vietri with Mali's President Amadou Toumani Tour.