

Monday, May 26

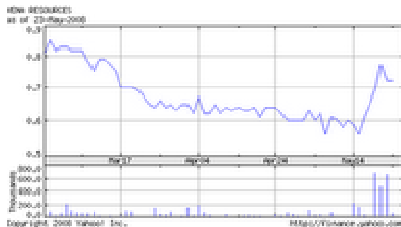
[Uranium: Bad News for all companies exploring the Macusani/Carabaya region in Peru \(updated\)](#)

A map of the Macusani concessions in jeopardy. The green concessions are wholly owned by Solex Resources, the pink concessions are a JV between Solex and Frontier Pacific. Other colours are shown in the key. (click to enlarge)

A decision by Peruvian locals the town of Macusani in Puno is a serious blow for several junior mining companies, mostly Canadian. The list is quite long, and includes Vena Resources (VEM.to), Solex (SOX.v), Frontier Pacific (FRP.v), Bear Creek Mining (BCM.v), Strathmore (STM.v) amongst others.

The bad news? This week, the local population at Macusani has unanimously voted to stop all mining of uranium in the region, and will only allow exploration work to go ahead. The decision is based on the desire to protect the local environment, grazing land for livestock and also the prehistoric rock painting and petroglyphs that are found all over the region, and particularly in the concession areas close to the town of Macusani. This decision adds to the Peru national gov't decision last year to designate Macusani a protected area.

This news will be a particular blow for Solex (they have a lot of concessions there) and to Vena Resources because VEM.to recently published very promising assay results at its main Macusani concession that helped lift the stock from the doldrums on high volumes. This news may be the reason why Vena is down 7% today, but the volume is low.



Remember that environmental protests against proposed mines are by no means confined to Ecuador and Venezuela; the so called "miner friendly" lands of Peru etc are feeling the pressure, too. There are a whole bunch of environmental groups and societies that actively protect prehistoric sites in LatAm that are celebrating this decision today. Do not underestimate the power of locals in Peru; there is enough precedent to suggest that Macusani is now a no-go area for mining.

Labels: [\(BCM.v\)](#), [\(SOX.v\)](#), [\(VEM.to\)](#), [carabaya](#), [Frontier Pacific](#), [macusani environment](#), [mining](#), [peru](#), [petroglyphs](#), [Solex](#), [uranium](#), [vena resources](#)