

Committee on Resources

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Statement of:

Anthony P. Taylor, President/ CEO

Millennium Mining Corporation, 970 Caughlin Crossing, Reno, Nevada 89509

(A wholly owned subsidiary of Gold Summit, a Canadian Public Corporation listed on the Toronto Stock Exchange)

Before the Subcommittee on Energy and Mineral Resources

United States House of Representatives

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I was educated in the United Kingdom with a BSc and PhD degrees from the Universities of Durham and Manchester, respectively and have been a member of the Society of Economic Geologists for over 25 years. My professional career as an Exploration Geologist, mostly for major international mining companies, encompasses a variety of commodities in many different geological hosts on four continents and many countries including lead-zinc in Europe; nickel in Australia; platinum, copper and zinc in South Africa; gold-silver-copper-zinc-diamonds in the Americas. I have lived in Nevada for most of the last 25 years and participated in exploration and mining of gold here for much of that time. I currently serve on the board of Hecla Mining Company, listed on the New York Stock Exchange.

I turned to the junior mining sector in 1996 with the demise of exploration within the major international corporations with long harbored wish to develop my own exploration company. After a five year struggle, in a very tough financial market with a few devoted local investors, our private Nevada company, Millennium Mining Corporation succeeded in attracting the attention of the investment community in Toronto who engineered a reverse take-over of a public vehicle, Gold Summit Corporation, while raising \$C1.6 million.

We choose to concentrate our efforts to explore for high grade gold vein systems in Nevada because of:

- 1) The almost unlimited potential for discovery of a new generation of underground mines.
- 2) The political stability, excellent infrastructure and the efficient, productive workforce available in the United States

The mines we hope to discover will succeed the large open-pit gold operations that are the economic backbone of rural Nevada. With the inexorable decline in production from the world's largest gold producing mines in South Africa, Nevada has the geological potential to largely supplant this coming shortfall.

There are, of course, other important gold producing countries in the world but many carry unacceptable political risk and less certainty of mineral tenure. Many do, however, have a less tangled regulatory web and hold out a welcoming hand to the mining industry.

I have long espoused the dictum that, in the mining industry "the sum of all difficulties is equal" So the balance, for us, goes to Nevada.

Having raised money in Canada to explore in Nevada with the argument that the regulatory labyrinth can be negotiated we applied to the appropriate Federal agency for a drilling permit to start our exploratory work. They responded in a responsible, helpful and efficient manner.

But we are delayed by misunderstandings between two federally funded agencies, one of which is operated by the State of Nevada together with completion of a survey of any bats that might live in nearby old mine workings. The concern, on one hand is to preserve an old mining artifact, a Stamp Mill (ca 1906); on the

other hand the possibility that an endangered species chose an adit as home.

Miners are responsible people who produce materials that are essential to mankind. They are not a luxury, unless we return to live in caves and hunt for food on foot with bows and arrows. We seek clear regulatory pathways to produce minerals in an environmentally responsible manner. I trust your committee will work to help untangle the “Gordian Knot” of legislation and rule making that is slowly suffocating the mining industry in America.