

Ceramah Teknik (Technical Talk)

Issues hindering exploration and mineral development in Malaysia

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Laporan (Report)

Mr. Teoh Lay Hock, Business Development Director, TOR Minerals (M) Sdn. Bhd., Ipoh, Perak, gave the above talk on Saturday 29th June 2002 at 10.00 am. The talk organised by the Minerals Committee of Institute Geology of Malaysia was in collaboration with the Economic Geology Working Group of the Geological Society of Malaysia.

There was a good round of questions and lively discussions after the very informative presentation.

Abstrak (Abstract)

Exploration and mineral development are important and beneficial to the state, country and society. There is great potential for the development of mineral resources in Malaysia but the level of investment into exploration and mineral development is far from satisfactory. This is because there are numerous issues relating to land, taxation, regulations, government support and perception of the mineral industry that are hindering investment.

The land issues can be redressed by giving priority to mineral extraction during land use planning, providing security of tenure and granting leases with periods that are long enough and sizes that are large enough for a reasonable return to be made. As an incentive for restoration and rehabilitation, miners should be allowed to convert part or all of their mined-out land for other approved forms of development. Taxes imposed should be equitable and, on the whole, better than those offered by other countries competing for mineral investment. Laws and regulations should be modernised and harmonised to make them competitive, transparent and easy to understand by potential investors. States should set up one stop centres to facilitate access to information and, easy and fast processing of applications. Mineral rights should be given only to companies which have the funds and technical capabilities, and are genuinely interested to undertake exploration and mineral development. Approving authorities should give a fair hearing to applicant's proposal for environmental protection before rejecting purely on environmental grounds. The government should look at avenues for raising local venture capital for mineral projects. A mineral industry development board should be set up immediately to spearhead the promotion of the industry.

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