

**UNITED NATIONS
DEVELOPMENT
PROGRAMME**DP/GC/XXVII/CRP.17/Rev.1
25 June 1980

Original: ENGLISH

GOVERNING COUNCIL
Twenty-seventh session
June 1980
Agenda item 7 (d)OTHER FUNDS AND PROGRAMMES
UNITED NATIONS REVOLVING FUND FOR
NATURAL RESOURCES EXPLORATION
Draft decision submitted by ItalyThe Governing Council

1. Takes note of the report of the Administrator (DP/477) on the activities of the Revolving Fund for Natural Resources Exploration;
2. Decides to delegate to the Administrator subject to the availability of funds, authority to approve the minimum work programme^{1/} requirements of projects financed by the United Nations Revolving Fund for Natural Resources Exploration on the understanding that each approval action will be reported to the Council at its regular annual session;
3. Confirms the approval that was granted by correspondence of the following four projects subject to availability of funds;
 - (a) Mineral Exploration in the Eastern Deserts of Egypt (EGY/NR/77/001) (DP/428);
 - (b) Mineral Exploration of Two Areas in Guyana (GUY/NR/78/001 (DP/429);
 - (c) Base and Precious Metal Exploration on Samor, Philippines (PHI/NR/79/001) (DP/430) and
 - (d) Exploration of Lateritic Nickel Deposits (Bonga Sector) Upper Volta (UPV/NR/78/001) (DP/431);
4. Approves the financing of an expert group to be established in accordance with ECOSOC resolution 1979/65 in order to assist in the 1981 review of the Fund's functions, institutional arrangements, as well as the funding and repayment system, including the possibility of activating the original mandate of the Fund to cover energy resources as foreseen in ECOSOC resolution 1762 (LIV), paragraph 1 (d). The maximum estimated cost of \$120,000 is to be met from the Fund's general resources.

^{1/} See paragraph 54 (a) of DP/142.

5. Decides that the expert group should report through the Governing Council at its twenty-eighth session to the Economic and Social Council and should include in its review the relationship between the Revolving Fund, the United Nations, the World Bank and other relevant Agencies of the United Nations system, including the subvention arrangements with the United Nations Department of Technical Co-operation for Development (Division of Natural Resources and Energy);
6. Appeals to all Governments to pledge increasing resources to the Revolving Fund to support its rapidly expanding activities;
7. Recommends that the Administrator explore the possibility of co-financing for projects and programmes by Governments, international financial institutions and public and semi-public institutions of natural resources exploration and development, always with the agreement of the recipient country and on the understanding that the repayment arrangements will remain unaffected;
8. Endorses the appointment of Mr. Hajime Kobayashi as Director of the United Nations Revolving Fund for Natural Resources Exploration.