



**Governing Council
of the
United Nations
Development Programme**

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Agenda item 8 (d)

Draft decision

United Nations Revolving Fund for Natural Resources Exploration

The Governing Council

1. Takes note of the annual report of the Administrator of UNDP on the United Nations Revolving Fund for Natural Resources Exploration (DP/1987/48);
2. Notes the approval by the Administrator of supplementary short-term financing for mineral exploration in the province of Chubut, Argentina (ARG/NR/77/001) (DP/NRE/PROJECTS/9) and for geothermal exploration in the Qualibou Caldera, St. Lucia (STL/GT/84/001) (DP/NRE/PROJECTS/10);
3. Notes with satisfaction the Fund's continued efforts to obtain investment follow-up for its projects and its recent success in attracting additional countries to the list of voluntary contributors and joint financing partners;
4. Requests the Administrator to review the terms and conditions for the Fund's assistance with a view to seeing whether they can be made more attractive to the recipient countries, without sacrificing the intention to build up a revolving fund from replenishments from successful projects, and to report on it to the thirty-fifth session of the Council;
5. Notes with concern the lack of needed resources to meet the existing demand for mineral and geothermal exploration projects in developing countries; and
6. Renews its appeal to Member States to contribute to the financial resources of the Fund in order for it to fulfil its mandate.