Oilbarrel and Minesite cease London conferences

Without warning, Minesite and Oilbarrel, both London based resource conferences, have been ceased by their owner, effective after the 102nd Minesite that took place in the City of London today.

This marks the end of an era as Minesite and Oilbarrel spearheaded the start of resource conferences in London some 12 or so years ago, and have proved to be exceedingly popular events over the years. Sadly, with interest in the sector waning, along with company valuations in the latter years, it proved harder to find participants, leading to today's surprise announcement, at the commencement of the presentations.

Today in London I attended the 102nd Minesite conference, and was saddened to be told that it had been announced that it was the final Minesite event, and that Oilbarrel and Minesite, both latterly held at the Brewery in Chisholm Street, Barbican, were ceasing with immediate effect.

Having attended from the 16th presentation, this marked a sad day for myself and fellow London based mining focused investors, as the events afforded the opportunity to see a diverse range of mining companies, were excellent for networking, and the food served at the end was truly excellent and plentiful!

This marks the end of an era, Minesite was a new idea upon its conception, and blazed the trail for others to follow, of which many did, and it outlived some of them.

I enjoyed attending both Oilbarrel and Minesite, both in my capacity as a private investor, and lately as an IR person looking to connect with both CEO's and city professionals

working with resource companies.

Just today I connected with a company still actively raising funds for resource companies at the event, as I was leaving, proving at the very end what a valuable tool the conferences were.

Started by the late Charles Wyatt, Minesite presentations were original and fresh, and in the early days attended by a who's who of London fund managers. As time went by and the presentation and roadshow business evolved, fewer and fewer city professionals attended, preferring instead to meet with the companies in their own offices, for one to one meetings. Their place was taken in part at least by a dedicated group of knowledgeable private investors.

The meetings remained popular, though not as well attended as in the early Great Eastern (now Andaz) Hotel days, when around 90 people crammed into the seats, with another 30 or so standing at the rear. Arriving early was essential in order to claim one's seat!

I found my first Minesite meeting quite daunting, and nearly left before it started! Arriving as a fairly raw private investor, Emma's greeting on the door was proficient, but once I emerged into the room the site of so many dark suited city professionals made me feel like a fish out of water, and I considered leaving. However, as I stood there not knowing anyone, someone called my name, and I was pleased to see the familiar face of Bob Young (ex CEO of Beowulf) waving to me. I told him how I was feeling, and he pointed to a group of people standing in the far corner, and said "they are private investors, go and talk to them", and I went over and introduced myself, and immediately felt at home with a group of peers, and the rest is history.

Having attended most meetings between the 16th and 102nd, I can certainly say I am extremely grateful to Bob Young for

taking an interest in me that day, for making me feel welcome, and showing me there were others there with whom I could interact.

A few names roll off the tongue, Geoff who attended from number 4 onwards (but missed the final presentation today for some reason), Simon, Berrin, Mike, Ian (Proactive), Brian, Amber, and John were ever presents in those early days, but the group diminished in size over the years as the sector sold down and investors lost money.

The attendance today was just over 50 people for the farewell presentations, and the final presenting company, Galane Gold, a producer, making money, and with cash in the bank, was a fitting company to bring down the curtain on an era of daytime resource presentations in the City of London.

Minesite and Oilbarrel will be missed.