

1989/9. United Nations Revolving Fund for Natural Resources Exploration

The Economic and Social Council.

Recalling General Assembly resolution 3167 (XXVIII) of 17 December 1973 and Economic and Social Council resolution 1762 (LIV) of 18 May 1973, concerning the establishment of the United Nations Revolving Fund for Natural Resources Exploration.

Recalling also General Assembly resolution 33/194 of 29 January 1979 on multilateral development assistance for the exploration of natural resources.

Recognizing the important role of the Fund in providing assistance to developing countries in the development of their natural resources,

Recognizing also the need for the developing countries to enhance their technical capacity for identifying, exploring for and assessing natural resources,

Noting the low level of the general financial resources of the Fund, and the consequent limitations on its ability to fulfil its mandate,

1. *Notes with appreciation* the achievements of the United Nations Revolving Fund for Natural Resources Exploration and its ongoing efforts to assist developing countries in the exploration of their mineral and geothermal energy resources;

2. *Welcomes* the further efforts made by the Fund to promote pre-investment follow-up of successful mineral discoveries, in close co-operation with recipient Governments;

3. *Notes* the interest shown by an increasing number of Governments in co-financing specific projects of the Fund;

4. *Notes also* the efforts of the Fund to expand the geographical distribution of its projects and to promote exploration for a greater variety of minerals;

5. *Requests* that projects implemented by the Fund incorporate, where appropriate and within the existing mandate of the Fund, new techniques, including remote sensing, and provide appropriate opportunities by which developing countries can enhance their technical capacity for identifying, exploring for and assessing natural resources;

6. *Requests* the Fund to expand the use of locally available goods and services in the implementation of its projects;

7. *Recognizes* the urgent need to increase financial support for the Fund by means of voluntary contributions so that it may continue to fulfil its mandate;

8. *Requests* the Administrator of the United Nations Development Programme to submit to the Committee on Natural Resources at its twelfth session a report on the implementation of the present resolution.

*12th plenary meeting
22 May 1989*