

# Afghan “Geological Reserves Worth a Trillion Dollars”

By [Global Research](#)

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KABUL (AFP) – Afghanistan, one of the world’s poorest countries, is sitting on mineral and petroleum reserves worth an estimated one trillion dollars, President Hamid Karzai said Sunday.

The war-ravaged nation could become one of the richest in the world if helped to tap its geological deposits, Karzai told reporters.

“I have very good news for Afghans,” Karzai said.

“The initial figures we have obtained show that our mineral deposits are worth a thousand billion dollars — not a thousand million dollars but a thousand billion,” he said.

He based his assertion, he said, on a survey being carried out by the United States Geological Survey (USGS), due to be completed in “a couple of months”.

The USGS, the US government’s scientific agency, has been working on the 17-million dollar survey for a number of years, Karzai said.

While Afghanistan is not renowned as a resource-rich country, it has a wide range of deposits, including copper, iron ore, gold and chromite, as well as natural gas, oil and precious and semi-precious stones.

Little has been exploited because the country has been mired in conflict for 30 years, and is embroiled in a vicious insurgency by Islamist rebels led by the Taliban.

More than 100,000 foreign troops under US and NATO command are battling the insurgents, with another 40,000 due for deployment this year.

China and India have bid for contracts to develop mines, with the Chinese winning a copper contract. An iron ore contract is due to be awarded later this year.

In 2007, China’s state-owned metals giant Metallurgical Group Corporation (MCC) signed a three-billion-dollar contract to develop the Aynak copper mine — one of the world’s biggest — over the next 30 years.

First discovered in 1974, the site, 30 kilometres (20 miles) south of Kabul in Logar, is estimated to contain 11.3 million tonnes of copper.

The Hajigak iron ore mine in Bamiyan province, north of Kabul, is currently under tender,

with one Chinese and half a dozen Indian firms bidding.

The contract is for exploitation of almost two billion tonnes of high-grade ore, involving processing, smelting, steel production and electricity production.

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