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Land of milk and money

Erlan Sagadiev, a tough-minded Kazakh entrepreneur who turned a bankrupt dairy into Asia's largest dairy products group, Asia Foodmaster, is making confident noises about the cash harvest that his present venture, AIM-quoted **Frontier Mining**, can expect from its Benkala copper project in his home country.



Wide Interests: **Frontier Mining's** CEO and chairman, Eran Sagadiev

Sagadiev, 41, who was brought in in February to sort things out after Frontier's shares had all but collapsed, led a £10 million refinancing in May and now suggests that Benkala could eventually generate an annual cash flow of £7 million.

He says Frontier has enough money to proceed with the first part of the plan. According to Sagadiev, the London-headquartered company plans to start producing from an initial open-cut oxide 'cap' at Benkala in 2011 at the rate of 20,000 tonnes a year before tackling

'TOUGH-MINDED KAZAKH ENTREPRENEUR ERLAN SAGADIEV TURNED A BANKRUPT DAIRY INTO ASIA'S LARGEST DAIRY PRODUCTS GROUP, ASIA FOODMASTER'

Benkala's chief sulphide deposit.

Sagadiev says this could contain an estimated two million tonnes of copper at a grade of 0.6 per cent, yield 250,000 tonnes a year and prove to be a 'company maker'. Frontier, which owns 50 per cent of Benkala, also has a wholly owned producing gold asset at Naimanjal with copper and molybdenum too, but Sagadiev, originally an agricultural economist, still has interests running far wider than minerals.

He is a frequent adviser to government agencies, companies and individuals on business and economic issues. His own company, Zere Group, also has interests in oil and gas, education and 'other entrepreneurial developments'.