



Original Article Published Financial Times – February 14, 2006

No sentiment in Dobson's choices

Kirkland Lake Gold, the latest project of Scottish mining entrepreneur Harry Dobson, is expected today to announce further news about the extent of a new ore body south of the main one at the Canadian site.

Although Dobson made his name in mining, he was last in the news for timely dealing in Manchester United shares. He bought a 6 per cent stake from Martin Edwards in 2002 and sold it, for an estimated £30m profit, to Malcolm Glazer at a critical juncture in last year's takeover.

Dobson bought the United stake when its share price was near an historic low; his acquisition of Kirkland Lake similarly came at a nadir in the fortunes of the Ontario mining camp.

Gold had been mined there since shortly after the first discovery in 1911, but production had ended when Dobson bought it for C\$5m (£2.05m) in 1999. In the previous decade, Kirkland Lake's Macassa mine had passed through the hands of Lac Minerals, Barrick Gold and Kinross Gold, but "it never got any attention, any love", Dobson says.

The recovery of the gold price has made it more attractive, especially as the infrastructure was still in good nick. It also made it worthwhile to prospect nearby, something that no one had bothered to do for 70 years. The latest drills indicate that the ore body in the New South Zone has 1 oz of gold per tonne compared with 0.43oz average in the main body.

Dobson and other management own 30 percent of Kirkland Lake, whose shares are traded on Aim, but it also has a personal resonance for him. His wife, a metallurgist's daughter, was brought up there. A mining technician of a new generation now lives in her girlhood home.

But sentiment - as Man U supporters could testify - wouldn't get in the way if the right takeover offer came. Dobson and his business partner, Brian Hinchliffe, have developed and sold mines in the past.

Dobson said yesterday their model was unchanged.

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Published: February 14 2006 02:00 | Last updated: February 14 2006 02:00

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