

May 30th 2003.Press Release.PR-019-2003

SETENA has to solve nullity incidental plea and appeal.

Constitutional Court Stated sustains appeal on the grounds of unconstitutionality in favor of the Mining Company

- Judgment holds the State liable for costs and damages.

The Constitutional Court of the Supreme Court of Justice gave SETENA, through a resolution pronounced on May 28th, five working days (starting from the notification date) to solve the nullity incident plea and appeal against resolution # 272-2003 that rejected the Environmental Impact Study of the Crucitas Project presented by Industrias Infinito S.A. (IISA) on March 14th of the current year.

“It has been two and a half months since we presented the appeal before SETENA and they are still failing to fulfill the terms. This judgment gives us confidence in the Constitutional Court. The Court told SETENA that they can not keep postponing the issues related to our project”, said Jesús carvajal, General Manager and also mentioned that SETENA has not solved in 75 days an issue that was supposed to be solved within 8 days.

This is the first legal action that Industrias Infinito S.A. wins against SETENA’s actions, after reviewing the environmental impact study for the authorization of Crucitas gold mining project located in a marginalized zone of Cutris district (San Carlos area).

The decision from the Constitutional Court for the first appeal on the grounds of unconstitutionality presented since March 10th against SETENA is still pending. Evidence is presented on this appeal confirming the violation of the process and the discrimination suffered by the company during the year that the SETENA took to reach a resolution.

In addition, this coming June 4th, two months will have passed since our parent company, Vannessa Ventures, invoked the Reciprocal Promotion and Protection of Investments Agreement between Costa Rica and Canada. This agreement should have opened a six month space for dialogue in order to avoid an international arbitration that could result in a millionaire compensation for the country.