

For Immediate Release
June 12, 2009

GOLDER WINS INTEROCEANIC CORRIDOR PROJECT IN NICARAGUA

Gainesville, FL – Golder Associates Inc. has been selected by Oleductos Premier de Nicaragua, a division of The Phenix Group of Palm Harbor Florida, to conduct an Environmental Impact Assessment (EIA) of the Interoceanic Corridor Project, which involves a 470-kilometer pipeline that would cross Nicaragua. Golder will begin the EIA this spring to study the environmental and social impacts of the pipeline.

The pipeline is intended to carry crude oil and Orimulsion®, a mixture of bitumen-based fuel used to fire power plants, from the Caribbean to the Pacific side of Nicaragua. This would enable tankers to transport the products directly to markets on the US West Coast and Asia instead of traveling around the tip of South America, a costly trip requiring larger tankers. Oil tankers anchored offshore of Monkey Point on the Caribbean side would be offloaded using mono-buoys. Oil will be transported through an underwater pipeline to a terminal at Monkey Point for storage. From there, up to 480,000 barrels of oil would be pumped daily across Nicaragua to the Pacific port of Corinto through two underground pipelines. Tankers will load the oil again using offshore mono-buoys.

Funding for the \$600 million project is expected to come from Export Development Canada, the World Bank and other organizations.

Golder is experienced in developing EIAs for oil pipeline construction and operation, and in preparing environmental documents for international banks and funding agencies. Company specialists also have current, active experience with international standards for public consultation, as well as knowledge of the local communities, which will be essential for acceptance of this project.

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Golder Associates Inc. is the U.S. operating company of Golder Associates, a premier global group of consulting companies specializing in ground engineering and environmental services. Golder is employee owned and has experienced steady growth since its formation in 1960. More than 3,000 people operate in local companies in offices across Africa, Australia, Europe, North America and South America.

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