

Panel to help develop Nicaragua pipeline plan

MINAGUA, NICARAGUA -- Another step has been taken toward construction of Nicaragua's planned petroleum pipeline that would cross the Central American nation from the Atlantic to the Pacific Oceans.

Rick Wojcik, president and CEO of The Phenix Group, a Florida-based company that holds a license to build the pipeline, said a panel of scientists, engineers, technicians and members of the academic community has been chosen to contribute to the development of the Terms of Reference for the pipeline project.

Once completed in about 30 to 45 days, Mr. Wojcik said, an environmental study that must precede construction can begin.

Mr. Wojcik said the select group was chosen at a meeting in Managua, Nicaragua. He said the meeting was attended by 80 people of the highest level of the environmental community in Nicaragua.

"These people are very concerned about the Nicaraguan environment and want to make certain that this project will not harm the environment," Mr. Wojcik said. "We welcome their input and valuable service to this project, which will result in a major economic boost to Nicaragua."

Mr. Wojcik said The Phenix Group has hired AMYDES, an environmental company in Nicaragua, to act as a liason between The Phenix Group and the nation's governmental agencies.

"We expect our association with AMYDES to help move the project toward a successful and environmentally correct conclusion," Mr. Wojcik said.

Gerald Leroux, Vice President of Construction, said construction of the pipeline is expected to begin in the fourth quarter of next year and be completed in the fourth quarter of 2004.

For additional information about this and other projects, visit The Phenix Group's Web site at www.thephenixgroup.com