

Submarine forest to be logged

B.C. company going to Africa to develop new industry

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A Vancouver Island company has taken another step toward its goal of logging a hardwood forest submerged in the world's largest man-made lake. And, if everything stays on schedule, Cobble Hill's Clark Sustainable Resource Developments Ltd. will be harvesting exotic woods such as ebony, odum and wawa from Ghana's Volta Lake early next year, said company CEO Wayne Dunn.

The first wood from the operation is expected to be processed and delivered to European markets sometime next spring.

This week, the firm said it signed an agreement to work with Ghana's Nature Conservation Research Centre to ensure the lake's ecosystem and the surrounding areas are protected as the valuable tropical trees are cut and hauled from beneath the 8,600-square-kilometre lake.

The agreement has no direct impact on logging plans, Dunn said, but it is important because it confirms the company's commitment to providing social and financial benefits as well as protecting the local environment.

"We're absolutely not philanthropists. We're here to make money," Dunn said. "But we will give back in the process."

The idea to log the lake began with a TV documentary about logging an underwater lake in B.C.

"I was immediately intrigued," said Dunn, 51. "I thought it was an interesting idea to bring wood to market without killing trees."

The TV program aired in November 2004 and CSR Developments was incorporated a year later with Dunn as co-founder, along with former prime minister Joe Clark, Dunn's dad and a business-school friend.

Dunn's wife is Ghanaian and he knew Volta Lake was a reservoir and was likely full of valuable timber despite 40 years under water.

The lake was created in 1966 when the newly independent West African country gained independence and flooded the vast river valley as a hydro reservoir.

In the process, hundreds of kilometres of virgin forests were covered by water or partially



CREDIT:

Wayne Dunn got the idea to harvest hardwood from Ghana's Volta Lake (pictured) from watching a TV documentary on underwater logging.

submerged. The lake is now home to tilapia and other fish who live among the tree roots and the trees have become life-threatening obstacles to fishermen.

Getting the wood out of a lake that is as deep as 60 metres in some spots will be tricky, but doesn't require huge innovation, Dunn said. Logging equipment that grabs and cuts trees can be mounted on barges, and techniques used in offshore oil drilling will help guide equipment operators on the surface. Divers with hydraulic saws may also be deployed.

"We have lots of time to learn and plan," he said. "We'll start in shallow water and work to the deeper stuff -- there's plenty of timber to work with in the shallower water."

In Ghana, the company will log 350,000 hectares of the lake over the next 15 years or longer, providing work for local people and giving 20 per cent of the profits to the Ghanaian government, Dunn said.

The privately owned company has raised \$14 million from mainly institutional investors for the venture and anticipates the hardwood will be valued in the "low billions" in the global market.

The plan is to begin with Ghana, then expand to logging other submerged forests in other African countries, the Americas and Asia.

"I'm absolutely certain the marketplace will pay a premium because of the environmental credentials," Dunn said.

"In essence, we're developing a new industry."

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