

solely in oil, that they are, in effect, hanging on the edge of a cliff as far as the development of their own resources until they are assured of what the Government's policies are going to be with respect to Federal leasing, does it not?

Mr. SMITH. Yes, very definitely.

Senator ALLOTT. I know that you must have talked with the Bureau of Mines and Geological Survey many times, and I note that there is no one on the list of witnesses for these 2 days from either of those sources.

Have they prepared anything or is there anything available and would it in your opinion be advantageous to us to hear from them about the economic significance and the amounts of minerals that might be procured through the exploitation of dawsonite and nahcolite?

Mr. SMITH. Both the U.S. Geological Survey and Bureau of Mines have very competent people in the Denver area. I think they are fully aware of the work we have been doing. We have cooperated with them. We have given them a lot of information, and I would think it would be helpful to have testimony from technical experts who have actually worked with the material.

Senator ALLOTT. Well, I appreciate that because, after all, they are an arm of the Government and what they contribute might be of definite value.

Thank you very much.

Mr. SMITH. Thank you, sir.

Senator MOSS. The Senator from Idaho.

Senator JORDAN. Mr. Smith, I want to compliment you on your statement. It adds materially to the background information that we need before this committee.

Your company has been proceeding on a wide front, I take it. You mention your multiple minerals approach where you expect to isolate all of the separate minerals and recover them if it is economically feasible to recover them. This would assume going forward on regular conventional mining practices, would it not, removing the ore and putting it through the various processes that are indicated by the minerals you expect to recover?

Mr. SMITH. The program we have outlined uses techniques and processes that are well developed and well understood. We would expect to improve those as we go along, but we are trying to start off from known states of the art.

Senator JORDAN. Yes. We would have to forgo some of the multiple minerals approach if we went altogether to an *in situ* approach in mining, would we not?

Mr. SMITH. I think we would like to reserve opinion on that. As I mentioned in my testimony, we have some new thoughts on the subject. It is possible that the Atomic Energy Commission program might be compatible with the work that we are doing.

Senator JORDAN. I believe in your testimony you mentioned a fantastic sum, \$100 billion, that might be needed to develop this resource. If this is true, before that kind of capital is made available, certainly the climate would have to be attractive enough and the leases, and so on, to know that you are going to get a fair return on that investment, would it not?