000328

P] 6 to ha on beca

Ame

Mine closure ends 25 jobs

The Phoenix coppergold-silver mine near Greenwood, which has produced about \$80 million worth of metal since going into production in 1959, will be closed in October due to exhausted ore reserves, the mine's owners said today.

Milling operations will continue for another 18 months to treat stockpiled ore, however, and a further extension is likely as the company is planning to supply a custom milling service for a mine being developed by an affiliate in Washington.

The mine closure will result in the loss of about 25 jobs. The mine-mill operation currently employs 105. The Phoenix mine is owned by Granby Mining Corp., which is 92.5 per cent owned by Zapata Corp. of Houston, Texas, Granby has another major interest in B.C., 95.6 per cent Granisle Copper, which operates a copper mine at Babine Lake.

> Financial reports earlier this year indicated that the

Phoenix operation had been running at a loss, estimated at \$303,000 for the first six months of 1976.

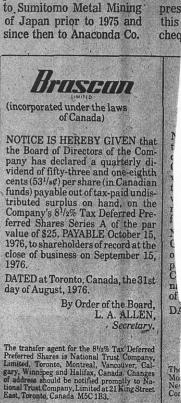
A year ago, ore reserves were stated to be 219,000 tons averaging .58 per cent copper.

In its 18-year life the

Carling head quits

TORONTO (CP) - Wil-Tennyson, president mat chief executive of and Carling O'Keefe Ltd., announced Tuesday he will resign Dec. 31 to pursue other business interests.

Tennyson, 49, who was named president of the financially-troubled brewing company four years ago, said his resignation does not reflect any personal problems within the company.



open pit Phoenix mine has vielded about \$11 million pounds of copper, 200,000 A ounces of gold and 1.3 million ounces of silver. Coppay per concentrates were sold hote