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George Cross

Reliable K

NO.5(1990)
JANUARY 8, 1990

WESTERN CANADIA

Earlier in the year, Dynamic signed a joint venture agreement for PLACER DOME INC. to earn a portion of the company's 50% interest in the Carmi molybdenum property, near Carmi, 50 miles south of Kelowna, B.C. The property has drill-indicated reserves of over 35,000,000 tonnes of molybdenite grading 0.1% or better. Under the terms of the agreement Placer pays all operating costs up to and including a production decision with Dynamic retaining a minimum 22% working interest at production and Placer agrees to provide or arrange financing for all mill site and production facilities. The partners have this project on hold pending more favourable prices for molybdenum.

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