

Kemess sets records

VANCOUVER — The Kemess South open-pit mine in north-central British Columbia produced a record amount of gold and copper in 2002 — 282,300 oz. and 72.9 million lbs., respectively, for an increase of 5,200 oz. and 6.6 million lbs. over 2001.

A record amount of both metals was also produced in the fourth quarter, **Northgate Exploration** (NGX-T) reports. The 3-month period resulted in 77,552 oz. gold and 20.2 million lbs. copper, compared with 77,452 oz. and 18.9 million lbs. in the final quarter of 2001.

The average millhead grades for the quarter were 0.73 gram gold per tonne and 0.23% copper, down from 0.79 gram and 0.255% in the year-earlier period. Millhead grades for the full year were 0.72 gram and 0.23% copper, compared with 0.85 gram and 0.25% in 2001.

Mill availability in the fourth quarter was 91%, exceeding the operating target, and gold and copper recoveries were a record 74% and 86%.

Northgate attributes the improvements to the commissioning

of two column flotation cells in the second quarter.

Average mill throughput for 2002 was 47,420 tonnes per day, or 12% higher than in 2001. Throughput in the fourth quarter was 48,803 tonnes per day, compared with 46,920 tonnes a year earlier.

In 2003, Northgate will install an expert computer system in the mill to increase throughput and commission a new production drill in the open pit. The company anticipates an increase in gold production to 294,000 ounces.

In addition to the open pit, the Kemess South operation features a mill with a capacity of 48,000 tonnes per day.

At the end of 2001, Kemess South had a proven reserve of 132.5 million tonnes averaging 0.704 gram gold and 0.233% copper, plus an indicated resource of 56 million tonnes grading 0.39 gram gold and 0.161% copper. The estimates were based on gold and copper prices of US\$325 per oz. and US95¢ per lb.

Since then, the gold grade in the reserve estimate has been increased by 10%.

per oz. In the nine months ended Sept. 30, 2002, produced 77,100 oz. gold at a cost of US\$203 per oz. Total gold output is expected to reach 10,000 oz. gold annually at a cost of US\$189 per ounce by the end of the current year.

The two operations are expected to average 269,500 oz. of gold annually at a cash cost of US\$124 in 2003, down from 2002. Based on current gold prices, the company's cash flow from existing operations and the acquired assets is a positive net cash position for 2004.

The Wheaton River can defer up to 24 months on the US\$210-million transaction is subject to a definitive agreement between Wheaton River and the company.

The Wheaton River currently produced 100 oz. gold and 6 million lbs. copper from three Mexican mines: San Martin, San Dimas and Guatarrá. It acquired the assets last year from a private company for US\$75 million.

The Wheaton River has 189 million lbs. of gold standing, or 262 million lbs. of copper. It is debt-free and, at the end of 2002, had US\$19 million in cash.

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Jan. 26-27 **Vancouver Investment Conference** — Vancouver Convention & Exhibition Centre. Cambridge Conferences. Tel: (604) 687-4151. Fax: (604) 687-4726. Web site: www.cambridgeconferences.com

Jan. 27-30 **Cordilleran Roundup 2003** — Westin Bayshore, Vancouver, B.C. & Yukon Chamber of Mines. Tel: (604) 689-5271. Fax: (604) 681-2363. Web site: www.chamberofmines.bc.ca

Feb. 18-20 **Investing in African Mining (Indonesia)** — Contact Diana Snyder, Investor Resource Media. Phone: (305) 669-1963, ext. 220. E-mail: dianasnyder@irmedia.com

Feb. 24-26 **SME Annual Meeting and Exhibit** — Cincinnati, Ohio. Phone Society for Mining, Metallurgy and Exploration at (303) 973-9550. Fax: (303) 979-3461. E-mail: sme@smenet.org

March 9-12 **PDAC Annual Convention** — At Metro Toronto Convention Centre. Phone Prospectors & Developers Association of Canada at (416) 362-1969. Fax: (416) 362-0101. E-mail: info@pdac.ca

March 27-29 **First Joint Meeting of North-eastern Section: Geological Society of America and Atlantic Geoscience Society** — Westin Hotel, Halifax, N.S. Web site: www.geosociety.org

April 6-9 **16th Industrial Minerals International Congress** — Le Centre Sheraton, Montreal, Que. Organized by Metal Bulletin. Contact Bernard Kasparas. Tel: +44 20 7827 9977. Fax: +44 20 7827 7253. Web site: www.indmin.com E-mail: bkasparas@indmin.com

April 26-28 **Gold Exploration Workshop** — At the Willet-Green-Miller Centre, Laurentian University, Sudbury, Ont. Organized by Laurentian University Society of Economic Geologists (student chapter). Seminars and field trips included. E-mail Martin Levesque at malev@sympatico.ca. Web site: http://laurentian.ca/geology/SEG

May 4-7 **CIM Conference and Mining Exhibition** — Montreal, Que. Phone Canadian Institute of Mining Metallurgy and Petroleum at (514) 939-2710. Fax: (514) 939-2714.

May 7-9 **ARMinera 2003: 4th Argentina Int'l Mining Exhibition** — Buenos Aires. Organized by Argentine Chamber of Mining Entrepreneurs. Contact Canadian Association of Mining Equipment & Sales for Export (CAMESE). E-mail: restenera@camese.org. Fax: (905) 513-1834.

May 25-28 **Joint Annual Meeting of Geologi-**