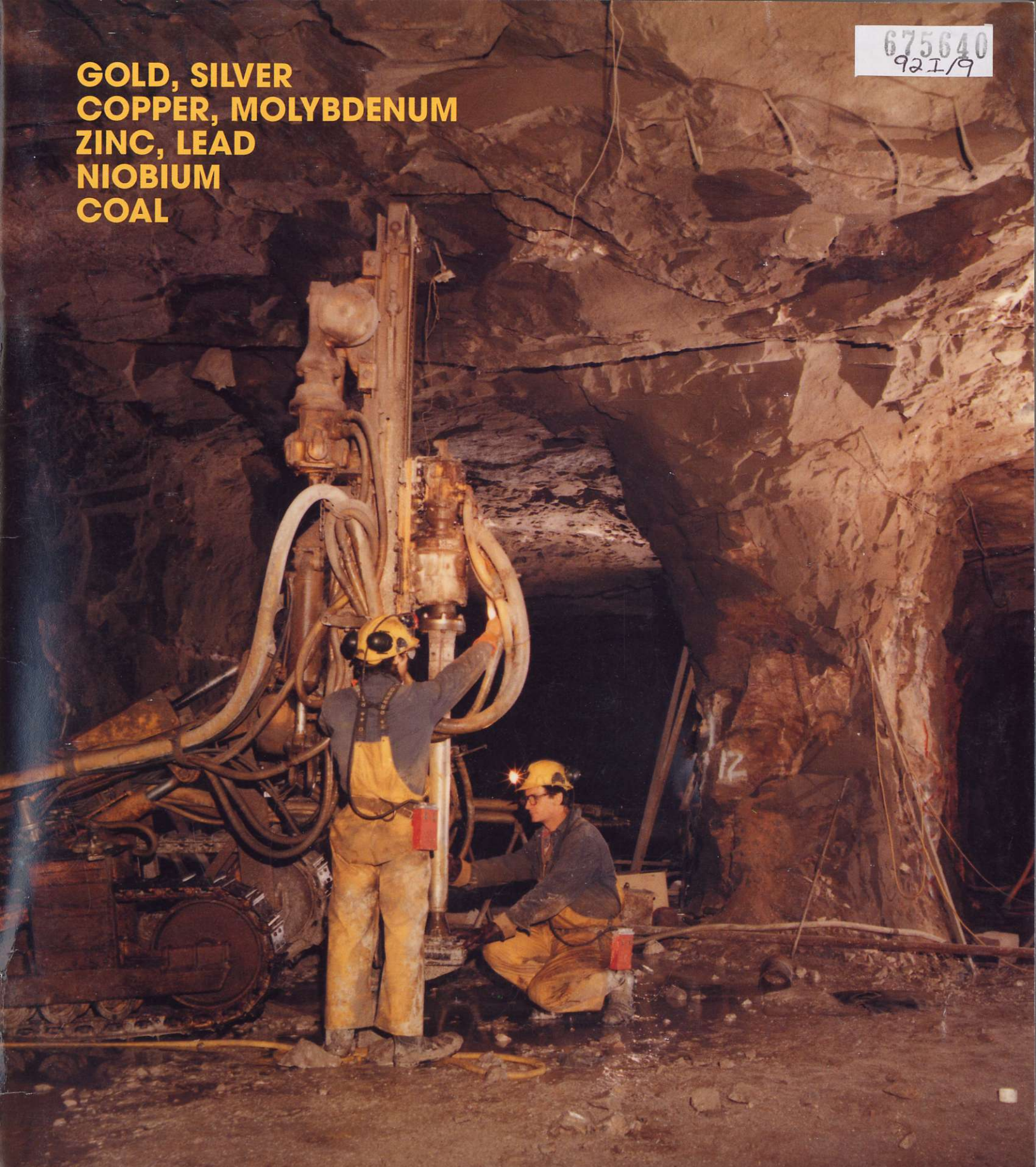


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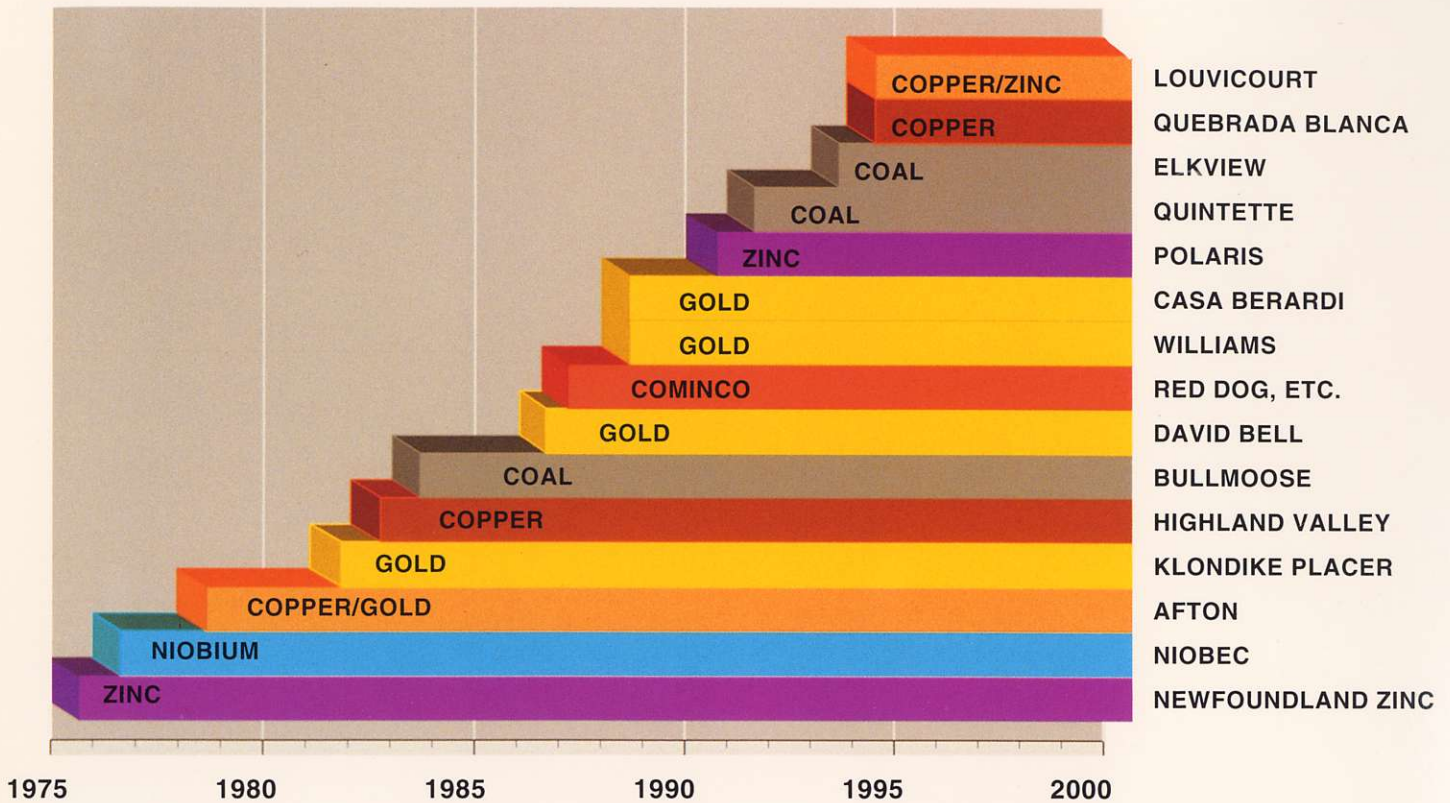
**GOLD, SILVER
COPPER, MOLYBDENUM
ZINC, LEAD
NIOBIUM
COAL**



TECK CORPORATION

Mining for the Future
Volume II

NEW MINES & ACQUISITIONS



Cover

Underground drilling at the Niobec mine near Chicoutimi, Québec.

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TECK CORPORATION is a Vancouver-based mine development and operating company which produces gold, silver, copper, zinc, niobium and metallurgical coal. Teck is also the largest shareholder of Cominco Ltd., which is one of the world's premier zinc and lead producers.

Teck has been the growth leader in the Canadian mining industry over the last two decades, largely because of the successful development of a number of new mines. We intend to continue this record through new mine development, two of which in 1993 are the Louvicourt copper-gold mine in Québec and the Quebrada Blanca copper mine in Chile.

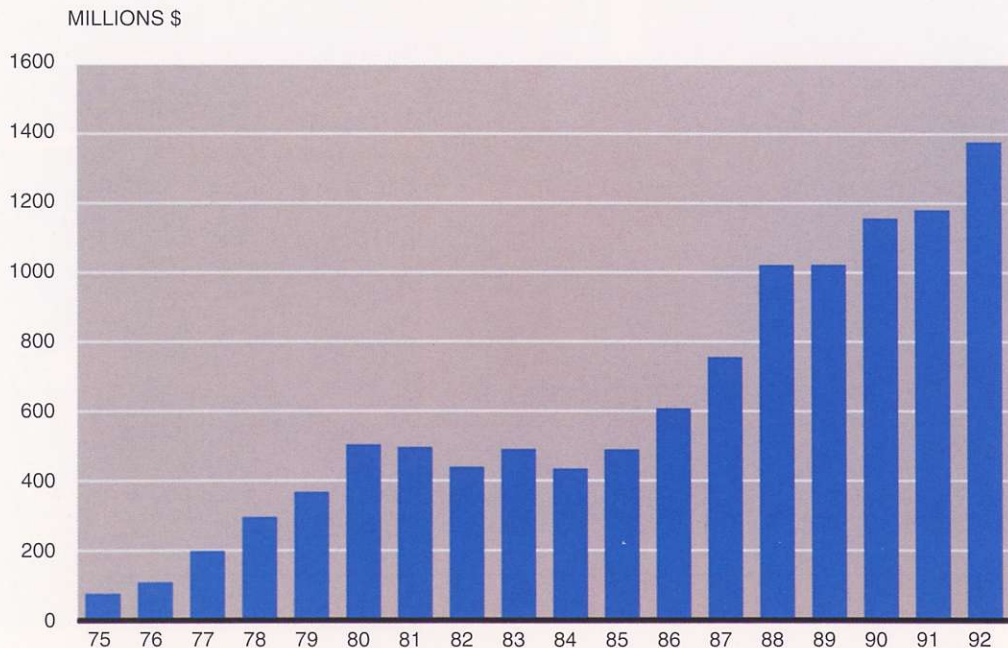
Most of these projects involve partnerships or joint ventures with other companies and the establishment of a system of working relationships, with Teck in most cases being the builder and project manager. Partners include Amax Inc., Soquem Ltée, Cambior Inc., Metallgesellschaft AG, Kuwait Investment Office, Inco, Rio Algom, Nissho Iwai, Homestake Mining Co., Aur Resources Inc., Cominco, ENAMI and Sociedad Minera Pudahuel Ltda. (SMP).

Teck's mission is to be the leader in new mine development and operations, by providing the best in engineering talent and systems, having a strong financing capacity and by dealing with our partners on a fair and open basis. Teck projects come in on time and on budget.

We welcome new opportunities for successful mine development and the opportunity to establish relationships with new partners.



■ Engineering for growth.



GROWTH IN ASSETS

■ QUEBRADA BLANCA COPPER MINE



■ Aerial view of Quebrada Blanca; showing camp, warehouse and plant. The mine is located at 4300 metres in the Altiplano of the Andes Mountains, Chile.

Quebrada Blanca is a new copper mine in Chile 170 km southeast of the port city of Iquique and 150 km north of Chuquibambilla, the world's largest copper mine.

The orebody is a high grade secondarily enriched porphyry copper deposit. Ore reserves are 85 million tonnes grading 1.3% copper. Mining will be by open pit methods with an average strip ratio of 2.4 to one. Mine life will be 14 years, possibly followed by mining of the underlying primary mineralization.

Recovery will be by bacteria-assisted heap leaching with copper being extracted from solution by the solvent extraction, electro-winning (SX-EW) technique. About 17,500 tonnes will be placed on heaps each day after crushing and agglomeration, preparatory to leaching. The end product will be 75,000 tonnes of cathode copper per year.

The budgeted capital costs are US \$328 million. The plant is scheduled to start up in early 1994, employing a permanent workforce of 560 people.

Capital Cost, \$ U.S.	328,000,000
Annual capacity, lbs. Cu	165,000,000
Pad Capacity, tonnes/day	17,500
Head grade % Cu	1.3
Recovery, %	80
Construction start	January, 1992
Teck direct equity, %	29.3
Number of employees	560

LOUVICOURT COPPER-ZINC MINE

This property is presently being developed as an underground mine. It is located 20 km east of Val d'Or, Québec, a famous gold mining area.

It will be a 4,000 tonne per day plant utilizing semi-autogenous grinding, froth flotation, and pressure filters for recovery of metal concentrate.

The orebody is being accessed by two circular, concrete lined shafts. The production shaft will be 950 m deep. Mining will entail large blasthole stoping with backfill and subsequent pillar recovery. Mineable reserves are 24 million tonnes grading 3.9% copper, 1.9% zinc, and 0.04 oz. gold per tonne. The mine life should be at least 17 years.

Capital costs are projected to be \$319 million with production scheduled to begin in the last half of 1994.

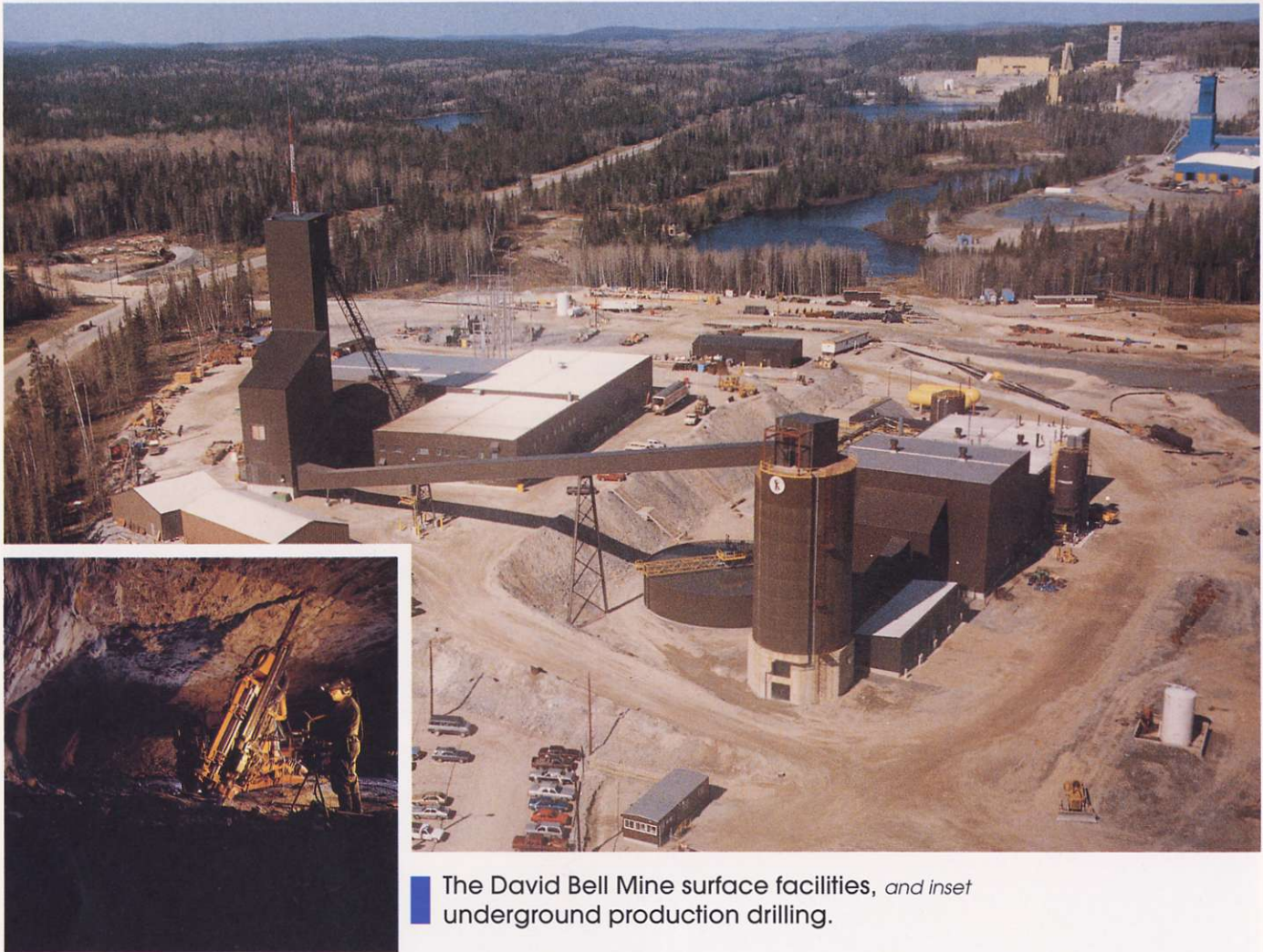
The mine was discovered by Aur Resources Inc. in 1989 and is being developed as a joint venture by Teck, Aur Resources, and Novicourt Inc. Teck has earned a 25% direct property interest as a result of providing capital and management assistance.

Capital cost, \$	319,000,000
Annual capacity, lbs. Cu	150,000,000
lbs. Zn	40,000,000
oz. Au	45,000
oz. Ag	900,000
Mill capacity, tonnes/day	4,000
Head grade, % Cu	3.9
% Zn	1.9
oz/tonne	0.03
Recovery, % Cu	94
% Zn	77
Concentrate, % Cu	26
% Zn	53
Construction start	January, 1992
Teck equity, %	25
Number of employees	450

Headframe for production shaft at Louvicourt project, with exploration shaft in background *and inset*. Aur Directors in descending bucket during construction inspection.



■ DAVID BELL GOLD MINE



■ The David Bell Mine surface facilities, and inset underground production drilling.

Teck managed the development and construction of the David Bell Mine, the original discovery in the famous Hemlo Gold camp of Northern Ontario.

Current production is 200,000 ounces per year at a cost of \$148 (US) per ounce, making it one of the lowest cost gold producers in Canada.

The mine was developed through a 1,160 metre production shaft, and mining is by longhole stoping with delayed cemented hydraulic backfill.

The mill utilizes a two stage grinding circuit employing semi-autogenous grinding and ball milling. Gold is recovered from solution using carbon in pulp (CIP). The gold is recovered from carbon by pressure stripping and is then electrowon from strip solution. Cathodes are smelted to produce dore bullion.

Teck's project partner is Homestake Mining Company which has a 50% joint venture interest.

Capital cost,	\$90,000,000
Annual capacity, oz gold	300,000
Mill capacity, tonnes/day	1,250
Head grade, oz/tonne Au	0.47
Recovery, %	97
Construction start	October, 1983
Construction completion	April, 1985
Teck equity, %	50
Number of employees	220

■ WILLIAMS GOLD MINE

The Williams mine is the largest gold mine in Canada. Since taking over management in August 1989, Teck has succeeded in reducing operating costs per tonne by 20% and increasing throughput by 1,000 tonnes per day to achieve the current rate of 6,000 tonnes per day.

This property lies just west of the David Bell Mine and contains an extension of the orebody discovered by David Bell in 1981.

In August 1989, the Supreme Court of Canada upheld a 1986 Supreme Court of Ontario judgement awarding the Williams mine to Teck and 50% joint venture partner Corona Corporation, now Homestake Mining Company.

The mine is accessed by a 1,310 metre production shaft, and mining is carried out by longhole open stoping with delayed cemented rock backfill.

The mill, which uses semi-autogenous grinding and a CIP gold recovery circuit, started production in December 1985, at a rate of 3,000 tonnes per day. Capacity was expanded to 6,000 tonnes per day in the latter half of 1988.

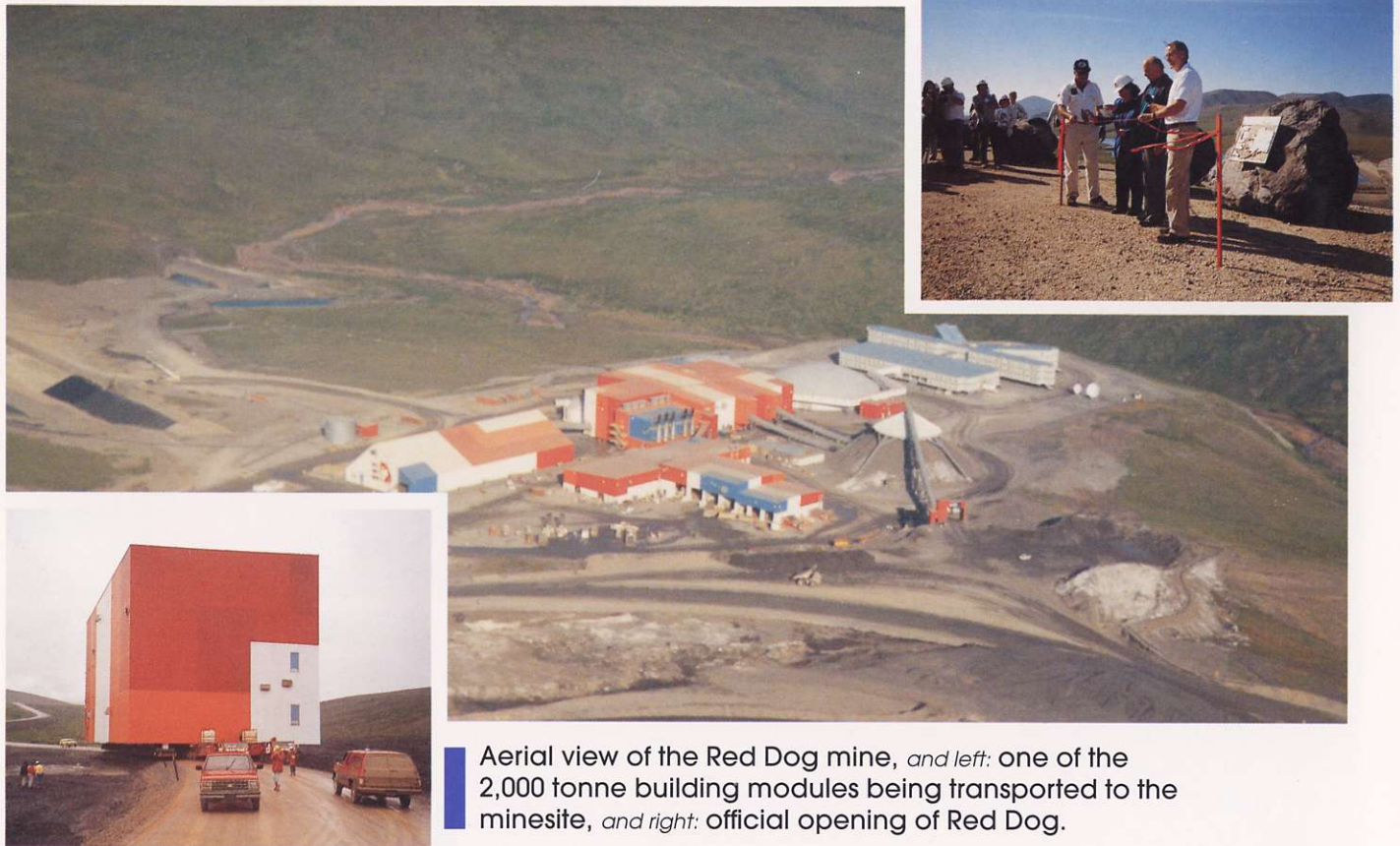
The Williams mine is the largest gold milling plant in Canada, averaging 500,000 ounces annually during the last few years. At the present rate of mining, reserves are sufficient for 15 years.

Capital Cost,	\$430,000,000
Annual capacity, oz gold	500,000
Mill capacity, tonnes/day	6,000
Head grade, oz/tonne Au	0.26
Recovery, %	95
Construction start	April, 1984
Construction completion	December, 1985
Teck equity, %	50
Number of employees	610

■ The Williams mine, the largest gold producer in Canada, and *inset* grinding mills in the concentrator.



■ RED DOG ZINC-LEAD MINE



Aerial view of the Red Dog mine, and left: one of the 2,000 tonne building modules being transported to the minesite, and right: official opening of Red Dog.

The mine is located 200 km north of the Arctic Circle in Alaska and is the largest producer of zinc concentrate in the world. The project was developed by Cominco in partnership with the NANA Regional Corporation which is owned by the native people of the region. With a mine life of at least 50 years, Red Dog will make an important contribution to Alaska's economy and the state's native people for decades to come.

Mining is by conventional open pit methods with special provisions for operating in the Arctic climate.

The mill buildings were assembled as modules in the Philippines and shipped to Alaska as nine virtually completed units weighing up to 2,000 tonnes. The units were then transported 83 km from the port to the minesite on multi-wheeled haulers.

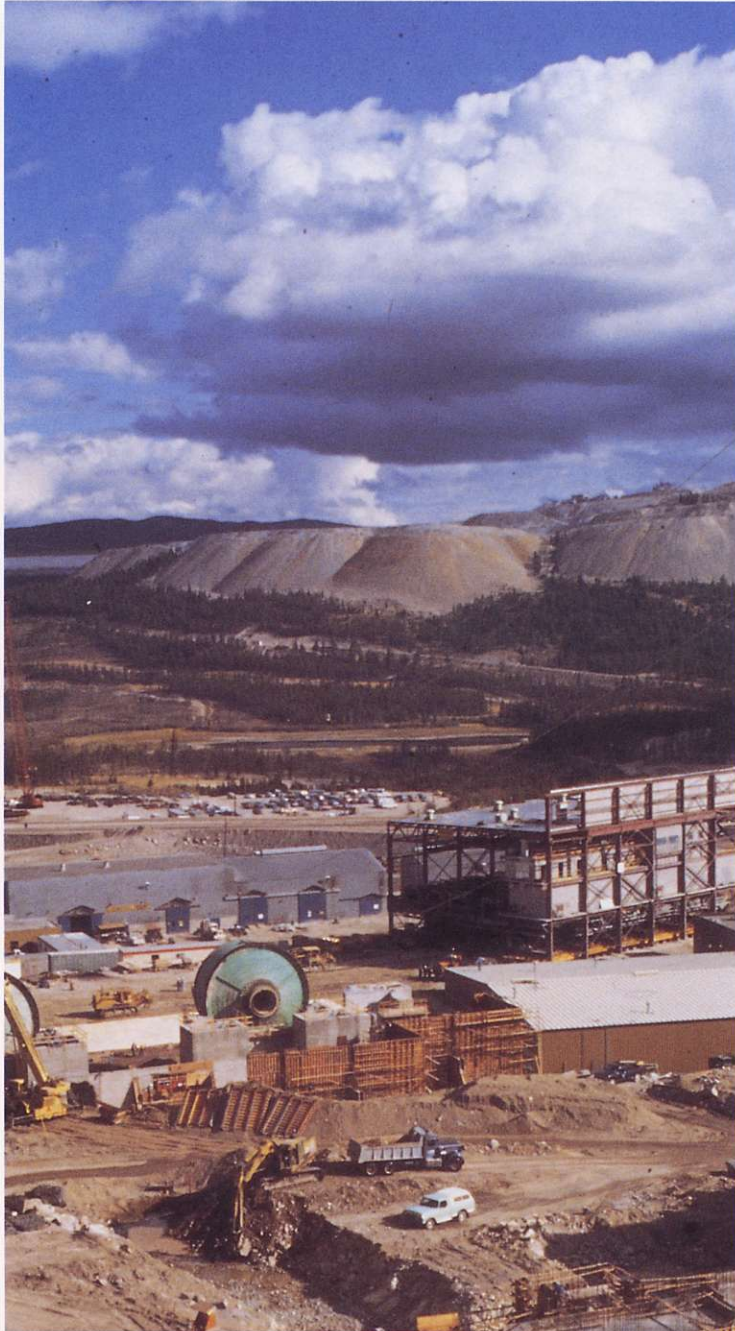
To minimize costs, the mill utilizes innovative state of the art equipment such as semi-autogenous grinding, tower mills, unit flotation cells and pressure filtration.

Capital cost, US\$	490,000,000
Annual capacity:	
tonnes zinc concentrate	508,000
tonnes lead concentrate	109,000
tonnes bulk concentrate	45,000
Mill capacity, tonnes/day	5,500
Head grade, % Zn	17.1
Head grade, % Pb	5.0
Recovery (design) Zn, %	88
Recovery (design) Pb, %	70
Construction start, port	Summer, 1986
Construction start, minesite	Summer, 1987
Construction completion	November, 1989
Number of employees	260

The annual production of concentrates must be shipped from the port facilities on the Chukchi Sea during the short ice free season between July and mid-October. Because of the shallow ocean water, concentrates are barged to ocean vessels moored offshore. Approximately one-half of the concentrates are processed at Cominco's Trail, British Columbia smelter, the balance being sold to a number of custom smelters worldwide.

The mine was built by Cominco Ltd., a Teck affiliate. Teck's development manager from the Hemlo and Bullmoose mines provided project management assistance, on assignment.

■ HIGHLAND VALLEY COPPER



Teck's Highmont mill being relocated to the Highland Valley site, and inset 16 cubic metre mining shovel.

Highland Valley is located in south central British Columbia approximately 60 km south of Kamloops. In terms of tonnes mined and milled, it is the third largest copper mine in the world.

The present operation is a combination of the Lornex mine and mill, the Cominco Valley Copper orebody and Teck Corporation's Highmont mill. The Highmont facility was relocated to the Highland Valley site in 1989 at a cost of \$78,000,000 to add an additional 45,000 tonnes per day of capacity to the plant.

The open pit contains two in-pit crushers feeding a 12,000 tonne per hour conveying system that delivers ore to stockpiles ahead of the mill. As mining progresses, the crushers will be moved deeper into the pit. The crushers are semi-mobile and can be moved quickly without the need for concrete or other additional structures.

The conveyor system is monitored from the crushing stations and the mill control centre.

The mill contains five parallel semi-autogenous grinding circuits and has pioneered the development of technology in semi-autogenous grinding. The flotation circuit is conventional. The use of instrumentation and on-stream analysers minimizes manpower requirements and provides quick response to circuit changes.

Concentrates are transported to Vancouver for shipment to overseas markets.

Annual capacity:	
lbs. copper	380,000,000
lbs. molybdenum	4,000,000
Mill capacity, tonnes/day	130,000
Head grade, % Cu	0.41
Recovery, %	85
Concentrate grade, % Cu	40
Teck direct equity, %	14
Number of employees	1,230

■ POLARIS ZINC-LEAD MINE



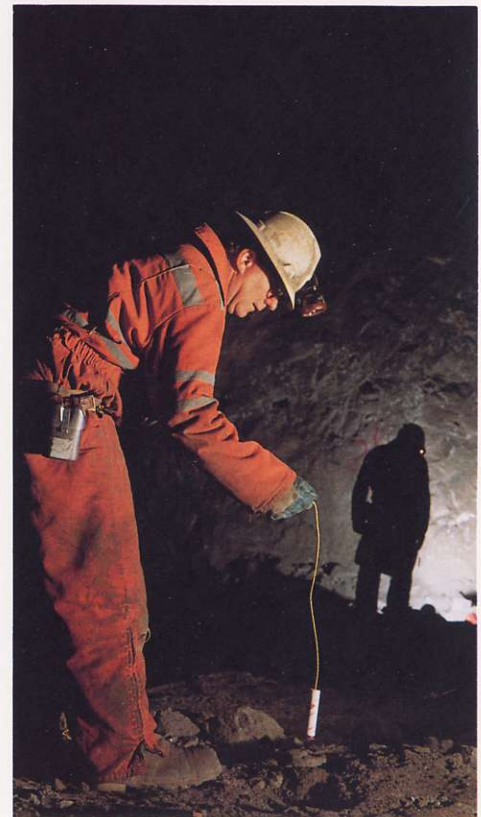
The northernmost base metal mine in the western world, Polaris, N.W.T.

Capital cost,	\$200,000,000
Annual capacity:	
tonnes Zn concentrate	220,000
tonnes Pb concentrate	40,000
Head grade, % Zn	13.0
% Pb	3.5
Recovery, % Zn	97
% Pb	91
Concentrate grade, % Zn	61
% Pb	78
Construction start	May, 1980
Construction completion	March, 1982
Teck equity, %	11.2
Number of employees	239

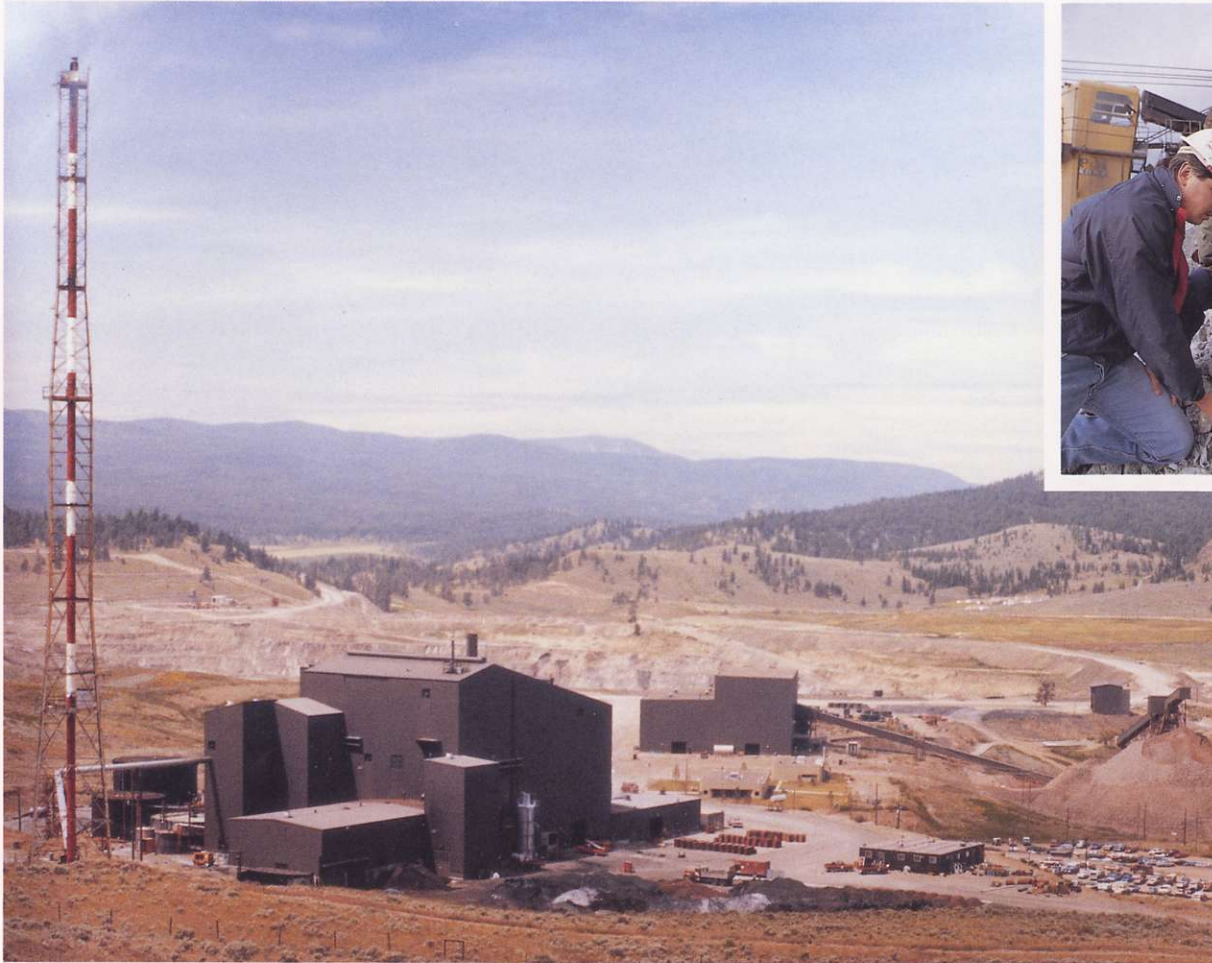
Polaris is an underground mine located on Little Cornwallis Island in the Canadian Arctic. Teck holds an 11.2% interest in the mine in addition to an indirect interest of 17% through Cominco Ltd.

The Polaris orebody lies entirely in permafrost and is accessed by a decline. Mining is by sub-level blasthole methods with remote control scooptrams. Primary stopes are filled with frozen backfill to allow extraction of pillar ore. The permafrost is preserved by operating a freezing plant to cool ventilation air through the summer months. The bottom of the mine is 280 metres below sea level and about 25 kilometres of tunnelling has been completed to date. Crushed ore is conveyed from the mine to a conventional concentrator by a two kilometre underground conveyor system.

■ Miner lowers a primer for a long-hole blast at the Polaris mine.



■ AFTON COPPER-GOLD MINE



The Afton plant is located 15 km west of Kamloops in the south-central interior of British Columbia. This copper concentrator commenced production in December, 1977 and since then mining has been carried out in four pits - the Afton, Pothook, Crescent, and the Ajax. The Ajax pit, in which Cominco has a 30% interest, has reserves sufficient for 7 years, after which the deep extension of the original Afton orebody may be developed by underground methods.

Mining is by electric shovels and drills with a 12 km haul to the concentrator.

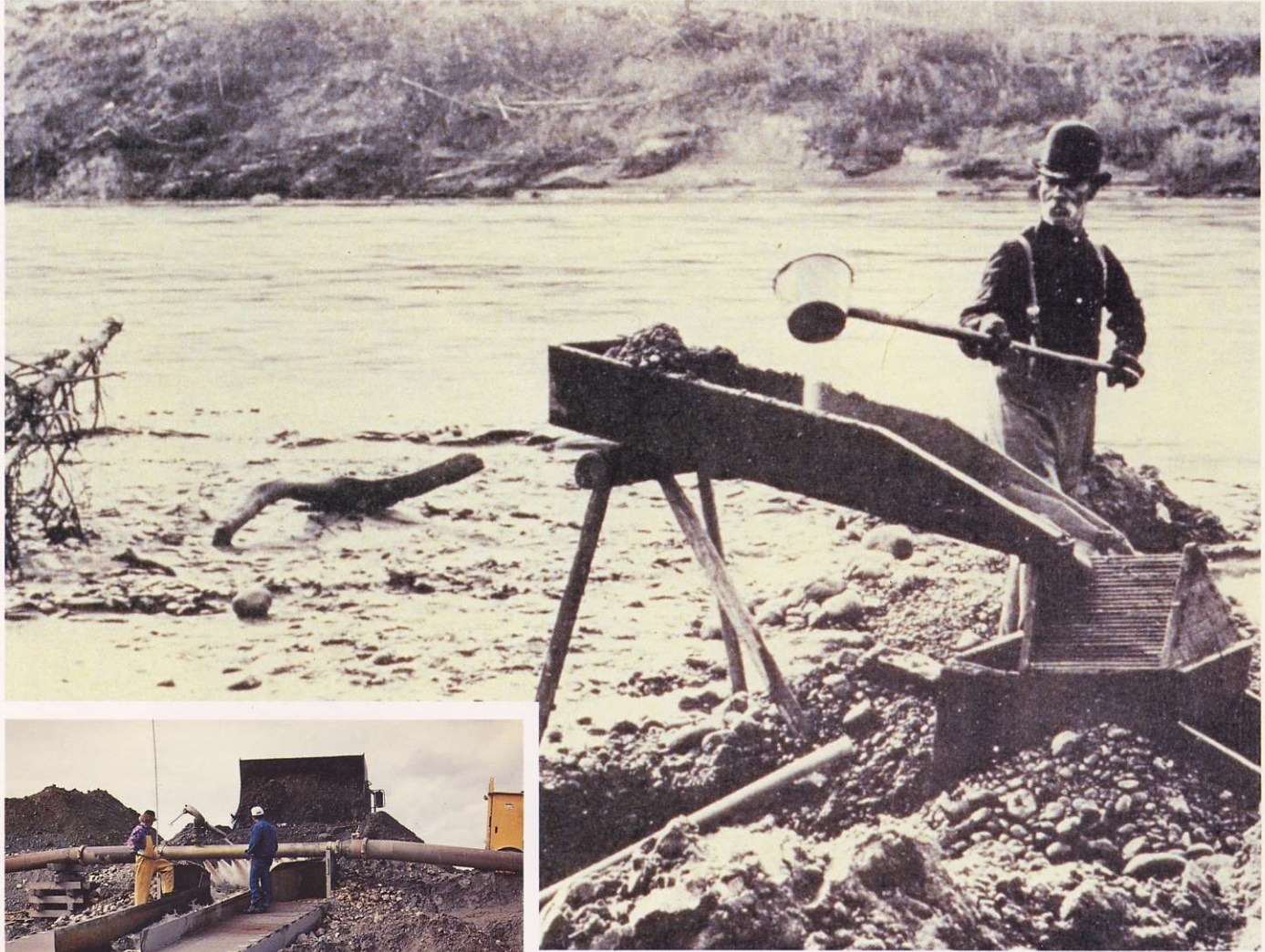
The Afton concentrator employs two stage grinding utilizing semi-autogenous grinding as well as ball milling. The recovery circuit employed for the Afton native copper ore was unique in that it contained both a gravity and a flotation circuit. Only the flotation circuit is required for the Ajax ore, which consists of normal copper sulphides.

Production was suspended in 1991 because of the decline in world price of both copper and gold. The mine and mill are being maintained so that production can be resumed once metal prices recover.

The Afton plant, with the smelter in the left foreground and the concentrator building on the right, and *inset* examination of ore at the new Ajax open pit.

Capital cost, \$	90,000,000
Annual capacity, lbs. Cu	27,000,000
Mill capacity, tonnes/day	9,000
Head grade, % Cu	0.46
Head grade, oz/tonne Au	0.01
Recovery, %	83
Concentrate grade, % Cu	21
Construction start	March, 1976
Construction completion	December, 1977
Teck equity, %	100
Number of employees	204

■ KLONDIKE PLACER GOLD MINE



Miner using a sluice box near the turn of the century, and *inset* the same principle of sluicing is used today although on a larger scale.

Located in the area of the famous Klondike Gold Rush of 1898, near Dawson City, Yukon Territory, this placer gold operation was developed by Teck in 1980. It is a seasonal operation due to harsh climate and is located in a permafrost zone – an area of permanently frozen ground.

Capital cost, \$	3,000,000
Annual capacity, oz gold	7,000
Sluice box capacity, cu yds/day	2,600
Head grade, oz gold/cu yd	0.026
Year of construction	1980
Teck equity, %	100
Number of employees	23

This surface operation uses three CAT D9N tractors and three CAT 637 scrapers. A total of 800,000 cubic yards is mined each year, of which 210,000 cubic yards of paygravel are washed through a sluicebox. The operations are conducted immediately adjacent to an area which was mined by dredging from 1914 to 1921.

A total of 23 people are employed to produce an average of 7,000 ounces per season. This is one of the largest and most successful alluvial mining operations in the Yukon.

■ NIOBEC NIOBIUM MINE

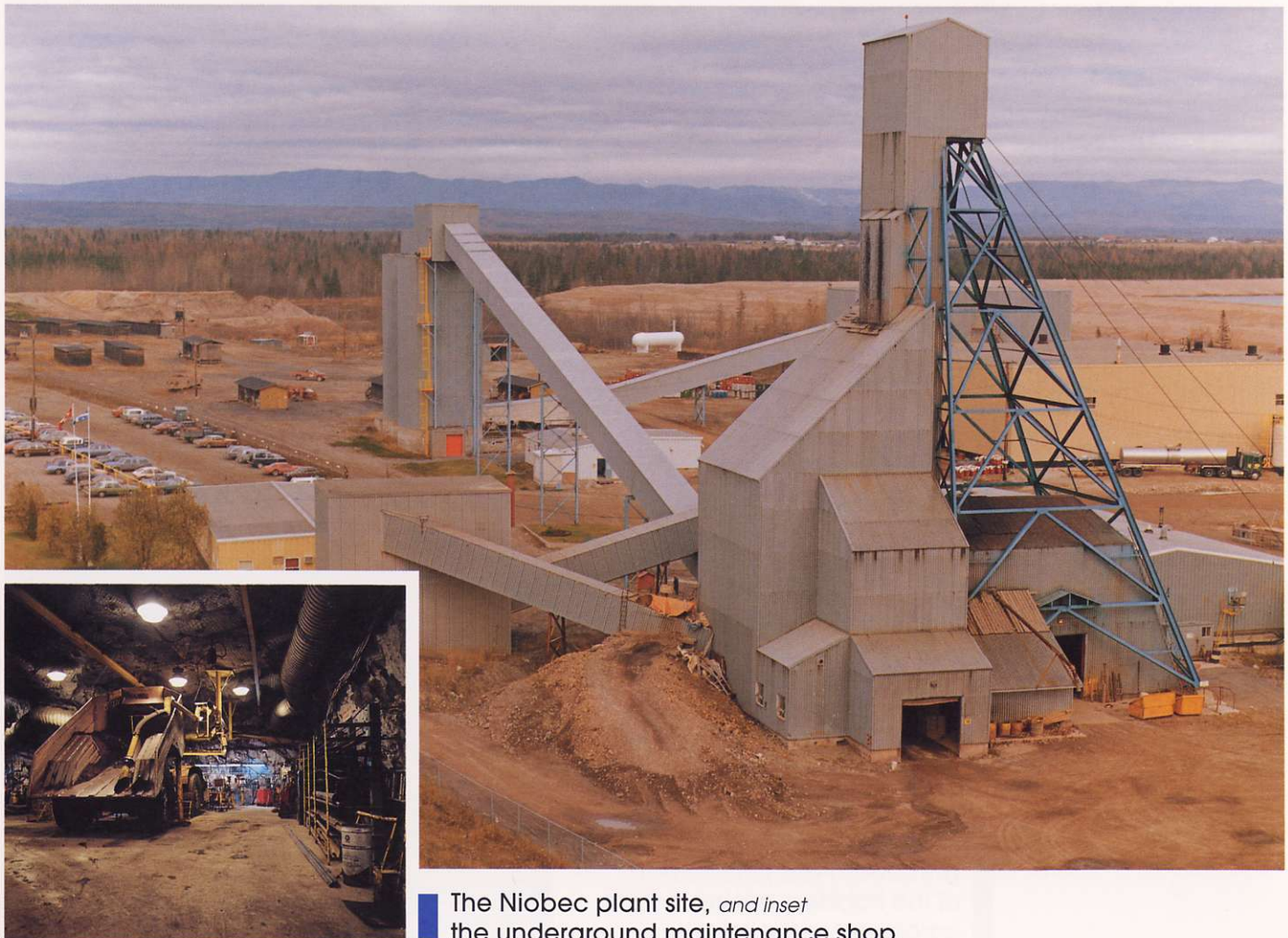
The Niobec underground mine near St. Honoré, 11 km north of Chicoutimi, Québec was developed and is operated by Teck as a joint venture with Cambior Inc., each participant having a 50% interest.

The operation is the only niobium producer in North America. Niobium is used primarily as an alloying agent in steels. It has particular application in pipelines and in certain construction steels in which a high strength to weight ratio is important.

The mine is accessed by a 400 metre vertical production shaft. Mining is carried out using large diameter blastholes and open stope methods. Trackless load-haul-dump units move ore from stopes to an underground crushing system.

The mill consists of an in-line final stage of crushing followed by conventional grinding. The recovery process incorporates a system of desliming, flotation, magnetic separation and acid leaching to produce a marketable concentrate, which is shipped to customers in Asia, Europe and North America under long term contracts.

Capital costs, \$	18,000,000
Annual capacity, lbs. Nb ₂ O ₅	7,500,000
Mill capacity, tonnes/day	2150
Head grade, % Nb ₂ O ₅	0.70
Recovery, %	62
Concentrate grade, %Nb ₂ O ₅	60
Construction start	April, 1974
Construction completion	February, 1976
Teck equity, %	50
Number of employees	160



■ The Niobec plant site, and inset the underground maintenance shop.

NEWFOUNDLAND ZINC MINE



Newfoundland Zinc Mine surface facilities.

Capital cost, \$	18,000,000
Annual capacity, lbs. zinc	80,000,000
Mill capacity, tonnes/day	1,630
Head grade, % Zn	8.8
Recovery, %	98
Concentrate grade, % Zn	62
Construction start	June 1974
Construction completion	July 1975
Teck equity, %	63
Number of employees	160

The mine is located 9 km north-east of Daniel's Harbour on the Great Northern Peninsula of Newfoundland. Teck managed the construction and development program and was the operator during the life of the project.

Mining was principally by trackless underground methods with access provided by a decline tunnel at an average slope of 9 percent. Several small satellite orebodies occurred in the vicinity and were mined by open pit methods. The surface pits provided much of the mill feed during the initial period of underground development.

Metallurgy was relatively straightforward and the mill utilized conventional grinding and flotation to produce a premium grade concentrate.

Concentrate was trucked to dockside storage and shiploading facilities located at Hawkes Bay, 64 km north of Daniel's Harbour. The concentrate was transported by ocean vessels to zinc refineries around the world.

The mine ran out of ore on August 19, 1990. During its life, the mine produced 512,000 tonnes of zinc.

Twin boom drill jumbo, part of the trackless mining system employed at the mine.



■ BULLMOOSE COAL MINE

The Bullmoose mine is an open pit coal mine located in northeastern British Columbia, 40 km from Tumbler Ridge and 900 km northeast of Vancouver. It was developed at a cost of \$275 million, \$37 million under budget. The construction was part of a major northern development program which included a 136 km railroad built by B.C. Rail, a new townsite at Tumbler Ridge and a new coal port facility at Prince Rupert.

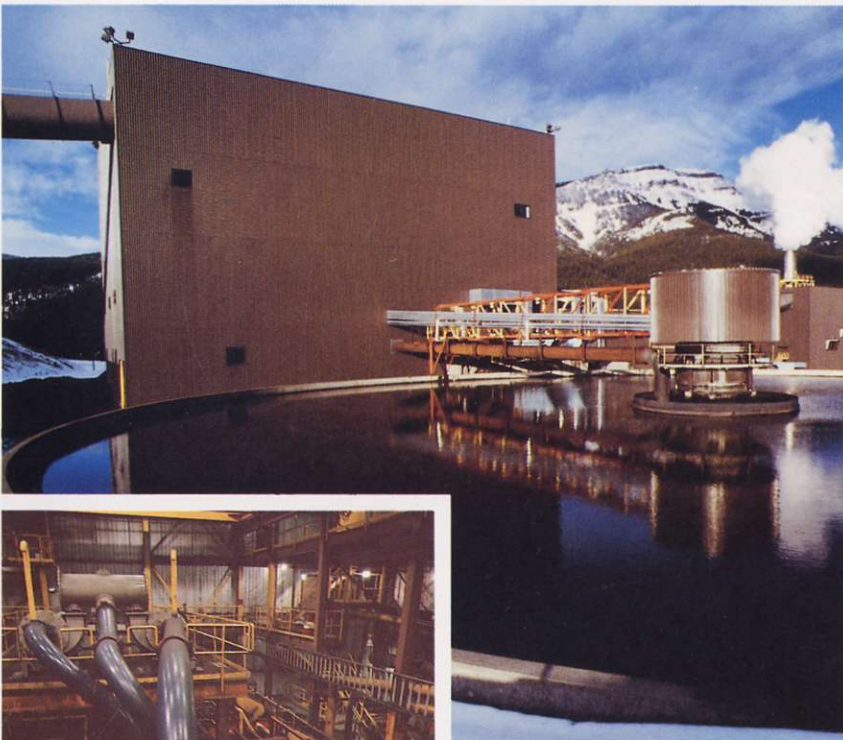
The coal occurs in five gently dipping seams which vary in thickness from 1.0 to 4.9 metres. The combined seam thickness is 12.4 metres.

A conventional truck and shovel operation is used in the open pit. Coal from the five seams is blended in order to control product quality.

Raw coal is transported by a 1.1 km regenerative downhill conveyor to a silo ahead of the wash plant. The coal is cleaned using heavy media cyclones and flotation. A programmable logic controller allows the breaker, dryer and clean coal loadout system to be operated on a remote basis from the central control room in the wash plant.

Clean coal is truck hauled 35 km to two 11,000 tonne train loadout silos or a railside stockpile. The loadout system uses pre-weigh bins to load a 98 car unit train in less than 4 hours.

The coal is transported by rail to the port facility at Prince Rupert and is then shipped to nine Japanese steel companies under long-term contracts.



Capital cost, \$	275,000,000
Annual capacity (tonnes clean coal)	2,300,000
Wash plant capacity (tonnes clean coal/day)	6,550
Wash plant yield, %	75
Construction start	May, 1982
Construction completion	November, 1983
Teck equity, %	61
Number of employees	400

■ Bullmoose plant site, with thickener in foreground and wash plant and dryer behind, and inset interior of the cleaning plant showing heavy media cyclones.

■ QUINTETTE COAL MINE



■ Wash plant at the Quintette coal mine, with coal storage silos in foreground.

The Quintette Mine is an open pit coal mine located in north-eastern British Columbia and near the Bullmoose mine. It was constructed as part of the northeast B.C. coal project which included construction of Bullmoose, the town of Tumbler Ridge, a port and railway system, and utilizes Tumbler Ridge as a service centre.

Teck became the Manager of Quintette on July 14, 1991, and an owner following completion of financial restructuring in April, 1992.

Quintette is a large mine in terms of both coal produced and tonnage mined. A production fleet of twenty large excavators and seventy 170-190 tonne haul trucks allow Quintette to produce roughly 4.3 million tonnes of clean coal while mining 120,000,000 tonnes of total material.

Quintette is a unique operation. It mines highly faulted and deformed coal formations from three distinct pits. The raw coal from the main mining area is transported to the processing plant by a 13 kilometre long conveyor system. Once processed the coal is transported by rail to the port at Prince Rupert and then shipped to a consortium of Japanese steel companies under long-term contracts.

Capital cost, \$	1,100,000,000
Annual capacity (tonnes clean coal)	4,500,000
Wash plant capacity (tonnes clean coal/day)	13,000
Wash plant yield, %	51
Construction start	May, 1982
Construction completion	August, 1983
Teck equity, %	33.3
Number of employees	1,120

■ ELKVIEW COAL MINE

Elkview (previously known as the Balmer mine) is an open pit coal mine located in the Elk Valley in southeastern British Columbia, 15 km from Sparwood and 600 km east of Vancouver. The former owner, Westar Mining Limited, applied for protection under the Company Creditors Arrangement Act (CCAA) and was petitioned into bankruptcy on August 31, 1992. Teck Corporation was the successful bidder for the Balmer mine and the transfer of assets was completed on December 9, 1992. Mine operations are planned to re-commence during 1993 after negotiation of sales contracts with Japanese customers.

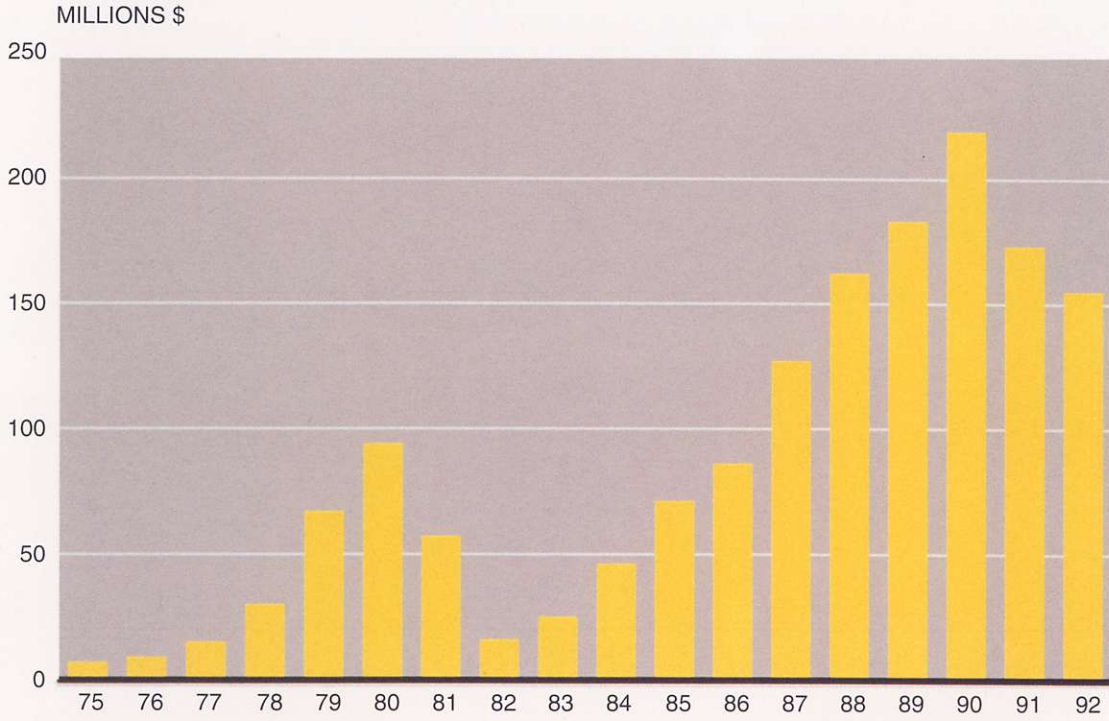
The coal occurs in eleven seams which vary in thickness from 1.3 to 15.4 meters. A conventional shovel/truck operation will be used in the open pits.

Raw coal will be transported by a 4.0 km overland conveyor to a breaker station. The coal is then transferred to a 2.5 km overland conveyor of which 1.5 km is through a tunnel between the pit and the process plant. The coal is cleaned using heavy media vessels, cyclones, and froth flotation. Clean coal is stored in four 13,600 tonne silos adjacent to the plant, and loaded onto 112 car unit trains for transport to the Roberts Bank coal port in Vancouver.

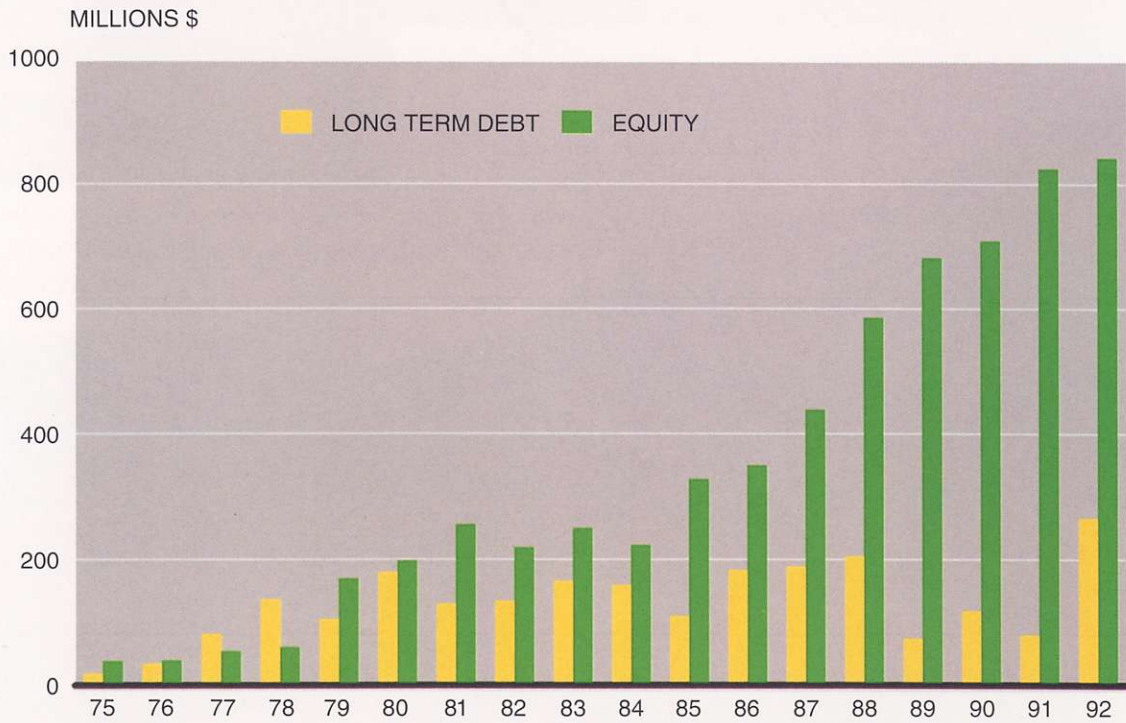
Dryer and loadout facility at the Elkview coal mine *and inset*, part of the large elk population that inhabit the property.



OPERATING PROFITS



LONG TERM DEBT & EQUITY





- 1 Quebrada Blanca
- 2 Louvicourt
- 3 David Bell
- 4 Williams
- 5 Red Dog
- 6 Highland Valley
- 7 Polaris
- 8 Afton
- 9 Klondike
- 10 Niobec
- 11 Newfoundland
- 12 Bullmoose
- 13 Quintette
- 14 Elkview