

Rob Macdonald, 09:30 AM 11/24/9, FW: Hot Off The Wire: AMERICAN

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Return-Path: <rmac@teckcorp.ca>
 MR-Received: by mta TITAN; Relayed; Mon, 24 Nov 1997 09:29:32 -0800
 Date: Mon, 24 Nov 1997 09:30:31 -0800 (PST)
 From: Rob Macdonald <rmac@teckcorp.ca>
 Subject: FW: Hot Off The Wire: AMERICAN BULLION MINERALS LTD
 To: cash <cash@galaxy.gov.bc.ca>
 Autoforwarded: false
 Priority: non-urgent
 X400-MTS-identifier: [;14729042117991/3742341@GALAXY]
 Hop-count: 2

Dave,

FYI

Chris

Chris:

Thought you might be interested.

Also, I checked with Nancy. Tentatively we are on for the weekend of Dec 13-14 in Victoria. I'll talk to you about that when we are sure we will make it.

>-----Original Message-----

>From: netnews@cdn-news.com [SMTP:netnews@cdn-news.com]
 >Sent: Wednesday, November 19, 1997 11:50 AM
 >To: netnews@cdn-news.com
 >Subject: Hot Off The Wire: AMERICAN BULLION MINERALS LTD

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>Canadian Corporate News --- Hot Off The Wire
 >News Release for "AMERICAN BULLION MINERALS LTD"

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>*** As of January 1, 1997, many Canadian public companies are
 >*** required to electronically file their disclosure documents.
 >*** Visit <http://www.tefa.com> for more information.

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>NEWS RELEASE TRANSMITTED BY CANADIAN CORPORATE NEWS

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>FOR: AMERICAN BULLION MINERALS LTD.

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>TSE SYMBOL: ABP

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>NOVEMBER 19, 1997

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>American Bullion Minerals: Red Chris Project Scoping

>Study Received

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>VANCOUVER, BRITISH COLUMBIA--Mr. Charles Wills, President of

>American Bullion Minerals Ltd. ("ABP") is pleased to announce that

>the Company has received a report by D.J. Barker and Associates

>Inc. "Red Chris Project - Scoping Study".

>

>The Study provides new technical insight for the project and

>proposes the Red Chris be re-cast as a smaller, higher grade

Printed for cash@galaxy.gov.bc.ca (Chris Ash)

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- >project that benefits from unique opportunities to reduce mining
- >costs. In combination, realizing these characteristics will yield
- >superior cash costs for both Copper and Gold production. In
- >summary, the report describes the following positive attributes
- >for the new mine plan:
- >
- >- The Red Chris ore zone comprises a high-grade core which can be
- >selectively mined to generate improved head grades and improved
- >scheduling than that considered in previous plans. This new plan
- >focuses on mining ore with average estimated grades of 0.46
- >percent Copper and 0.38 g/t Gold at a mining rate of approximately
- >30,000 tpd. An estimated 210 million tonnes of ore from the large
- >Red Chris resource would be mined during a twenty year mine life
- >in this plan.
- >
- >- A unique topographic advantage exists at the site which
- >provides a practical and innovative approach to mining the deposit
- >- ore and waste would be mined and drawn through ore and waste
- >passes to lower elevations. By negating the need for conventional
- >truck and shovel operations, mine operating costs are estimated to
- >be reduced by 40 percent.
- >
- >- The new mine plan provides strategic opportunities to increase
- >overall pit wall angles, through the elimination of wide haulage
- >ramps that would otherwise be required and by enhancing pit wall
- >stability through drainage of the rock mass. This refinement
- >significantly reduces the amount of waste rock to be mined,
- >yielding better project economics and environmental options.
- >
- >- The Scoping Study also considers the selection of a 30,000 tpd
- >mill and other capital infrastructure requirements as superior to
- >previous plans. Overall the focus of the new plan is to produce
- >significant reductions in pre-production development costs,
- >capital costs, mine operating costs, and profitability at current
- >commodity prices.
- >
- >In his report, Mr. Barker, P.Eng. estimates that the new project
- >could operate with cash costs of approximately US\$ 0.45 per lb.
- >for Copper and US\$ 145 per oz. for Gold, for the 210 million tonne
- >drill proven resource outlined above. Under this plan, the mine
- >would contain in excess of 2.2 Billion lbs. of Copper and 2.5
- >Million oz. of Gold.
- >
- >As a result of the Scoping Study, the Company will immediately
- >carry out engineering and design studies on the new plan to a pre-
- >feasibility level of detail. The work will be carried out by ABP
- >and will be reviewed and guided by its Senior Review Board.
- >Members of the Senior Review Board include Mr. N. Anderson,
- >P.Eng., Mr. D. Barker, P.Eng., Mr. C.O. Brawner, P.Eng., and Mr.
- >R. Taylor, P.Eng.
- >
- >Mr. Donald Barker is a Mining Engineer with over 28 years of
- >experience in engineering and mine operations. D.J. Barker and
- >Associates Inc. is based in Vancouver and specializes in mine

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>design assessments and feasibility studies. Copies of the Red
>Chris Scoping Study report are available from the Company upon
>request.

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>FOR FURTHER INFORMATION PLEASE CONTACT:

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>President

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>(604) 622-4444 (FAX)

>or

>American Bullion Minerals Ltd.

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>1-800-403-2940

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>INDUSTRY: MNG

>SUBJECT: MEX

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><http://www.cdn-news.com/profile/>

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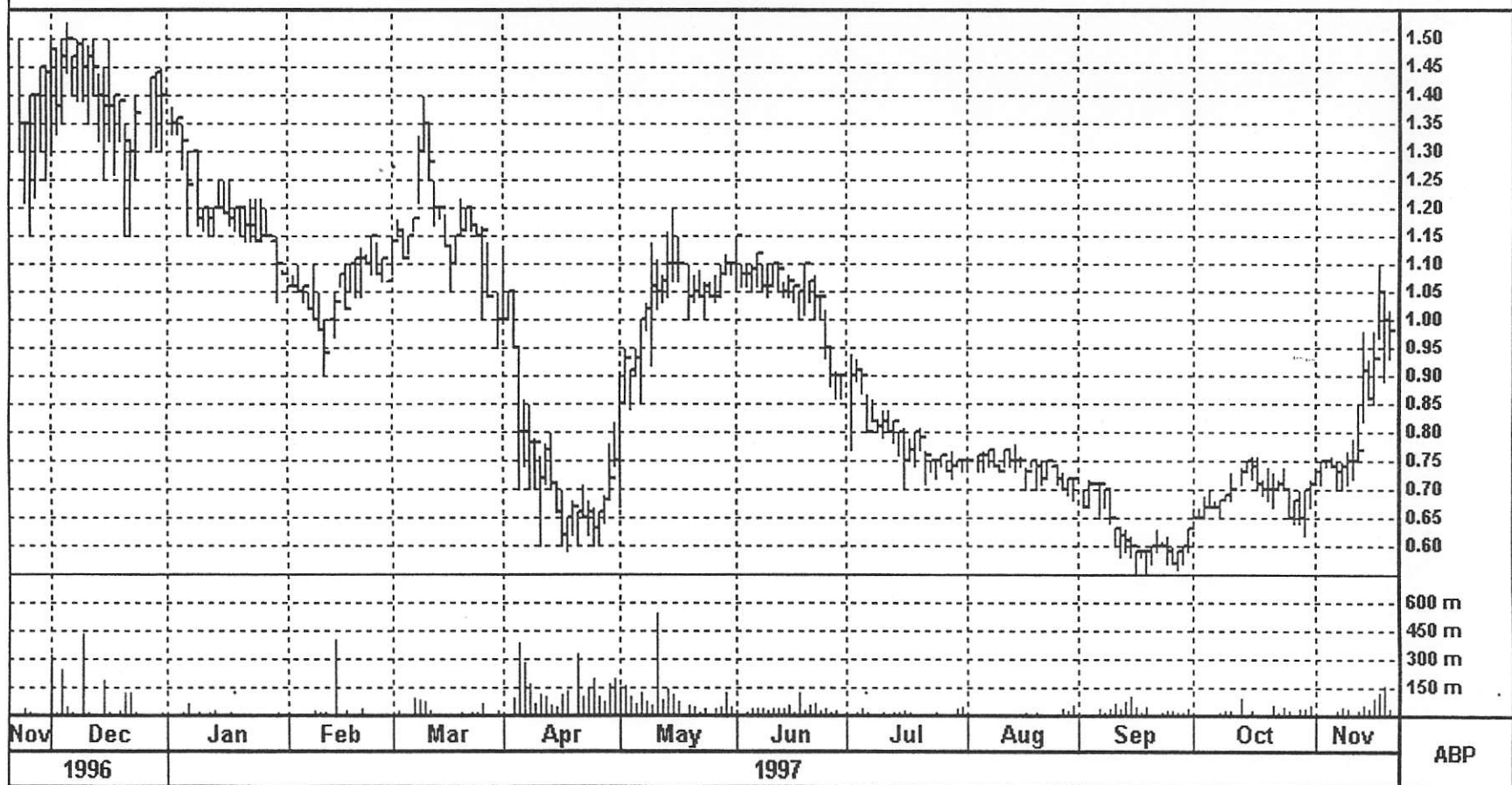
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Stockwatch Quote and Chart for ABP - American Bullion Minerals Ltd

Stockwatch has a complete realtime quote and market information system available on the web, including live continuously updating quote tickers, live intraday charting, and power. Trade times are local to the exchange. News times are Pacific. Bid/ask/vol sizes in thousands.

delay	Sym-X	Bid - Ask	Last	Chg	Vol	#tr	open-lo-hi	52wk lo-hi	last trade	News
15min	ABP - T	1.5 0.94 - 0.98	8.5 0.98		20.2	12	0.95-0.95-1.00	0.55 - 1.53	Nov 24 11:10	Nov 19

Chart for ABP by Canada Stockwatch 604-687-1500 <http://www.canada-stockwatch.com> © 1997
 Last traded 11/21/1997 hi=1.02 lo=0.93 cl=0.98 vol=46,500 Year hi=1.53 lo=0.55



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