

From: GALAXY::VPRETO "VIC PRETO 356-2833" 9-AUG-1990 10:39:44.21
To: BMCRAE
CC: RSMYTH, NRINGSTAD, VPRETO
Subj: Mt. Polley project

Aug 06 N. Miner summarizes the following data for this project:
Reserves-53.7Mt. @0.38 %Cu and 0.016 opt Au, plus 27.2Mtof low grade
@0.22%Cu and 0.007opt Au.

Mine life 10 yrs, plus 4 yrs milling the low grade.

Production 15000 tpd to yield:

110000 oz Au in yr 1
100000 oz Au in yr 2-4
50000 oz Au in yrs 5-10

31.5 Mlbs Cu/yr-- this is roughly
14,320 tonnes/yr or 1/8 of Windy Craggy !

Capital 131.5M

Payback 3.6 yrs, using Cu @ 0.90 US and Au @ \$425 US--too high for
Au I'd
say!

Cheers,

Vic