

TOS → Carolin

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CAROLIN MINES'S GOLD FEASIBILITY STUDY

- Atebaska Gold's objective is to process tailings at the old Carolin Mine, rejuvenate the mine and explore and develop new indicated potentials within close proximity to the old mining area.
- They are currently (September 1995 to February 1996) in a drilling, metallurgical-testing and feasibility program with expenditures expected to total \$1.5 million.
- Rough estimates of anticipated socio-economic impacts from their first phase targeted mining operation are:
 - 110 to 150 employees.
 - \$20 to \$60 million estimated capital cost depending on final reserves identified, degree of complexity of metallurgy, mine and processing systems selected and equipment configurations.
 - 4 years initial mine life.
 - \$29 million per year in corporate revenue.
 - \$0.381 million per year federal tax.
 - \$0.828 million per year provincial income and mining tax.