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CASSIAR ASBESTOS Oct. 16/98

- chat with Barney Kovacs
- agreements (2) - exciting!
- see: Bergen (Oct. 15/98) weekly rpt.

- dump material (~3 M tons) would be nice sweaters for tailing processing.

1999 - hope to ship 60,000 to 70,000 tons of material (Mg) to Israel for leach processing
[24% Mg]

CASSIAR

- chat with Barney Kovacks, Pres. - "Cassiar Metals + Mining" (new name)
- > hauled ~ 150,000 tonnes of better-than-expected processed ore (good fibre) from dumps
- > Ch. \$15M budget - well spent
- > ~ Nov. 1 - should start dry milling process. (i.e. construction on 'pilot' mill almost complete)
- hired Leslie Hunt ("Red") for Aug-Oct.

CASSIAR MINE

June 14/83

- Tour with -
 - Tex Enemark
 - Mike Berthelsen
 - Jim O'Rourke
 - Wally Malkinson
 - David Bond
 - Lorne Sivertson
- Mine Manager - Peter Jones
- Tour of mill site & open pit
- New Mc Dame Lens (underground)
~ 15.3 million tons

YCS → Cassiar

CASSIAR

Minerals North (Smithers)
Apr. 20/95

- Barney Kovacs
- B.C. Chrysotile - Australian interest - Black Hill Minerals + Cliff Res. - 1st
- Processing tailings
- recovery of chrysotile fibre - ~~dry~~ fibre technology wet.
- "Highly successful operation for 38 yrs." - prod. 100k tons fibre/yr - \$100 million (total)
- 90% of asbestos used in asbestos cement (no health hazard)
- 1995 - 3m tonnes/yr. prod. in world
- 4 asbestos mines in Can.
- increase use in devel. countries

Tailings ⇒ 16m tons value @ \$27/tonne
 \$3.9 million, invested to date (incl. acquisition costs)
 \$1.3 million in '95 → pilot mill const. to produce product for marketing.
 25,000 t/yr @ \$10 million mill - 1996
 → 50,000 t/yr - 1997-8

Total cost = \$20 million US \$100 million total capital exp. to mine + mill

→ "very optimistic" for marketing