

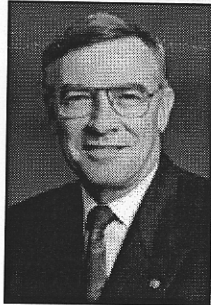
TS - Fording



Distinguished

S P E A K E R P R O G R A M

What has been an elusive goal has now become a reality. The Canadian metallurgical coal industry has been brought under one management group. The opportunity is now at hand to ensure that Canadian metallurgical coal will have a significant presence in world markets for the long haul. And the cornerstone of the industry in Canada is based in our own backyard — a powerhouse tucked away in the southeast corner of British Columbia.



JIM GARDINER
President & Chief Executive Officer
Fording Coal Partnership

**B.C. COAL:
A Canadian Powerhouse**

"Fording Canadian Coal Trust (Elk Valley Coal Corporation) BC mines (+1A) best"

Wednesday, May 14, 2003

EVENT #040108

Registration: 11:45 a.m. • Lunch & Program: 12:15 - 2 p.m.

Hyatt Regency Vancouver – Regency Ballroom, 655 Burrard Street

\$55 members and accompanying guests • \$75 non-members + GST

Reserved tables of 8: \$510 members • \$720 non-members + GST

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Register online at www.boardoftrade.com

PRE-REGISTRATION IS REQUIRED • Reservations line: 604-641-1248 or Fax: 604-681-0437 or E-mail: reservations@boardoftrade.com • For further information, call 604-681-2111
Tickets may be picked up at the event • **No cancellations after Friday, May 9, 2003**
Reserved seats not claimed within five minutes of posted event starting time will be resold.

*- \$1.5M annual revenues projected
now - save ~25M/yr as 'synergies' later (lower operating cost) b/c #4/tonne = @100M annually*

Come hear Jim Gardiner of Fording Coal deliver this good-news economic message.

Presented in co-operation with the Mining Association of B.C.



The Vancouver Board of Trade/World Trade Centre Vancouver, Suite 400, 999 Canada Place, Vancouver, B.C. V6C 3E1

Please reserve _____ ticket(s) for members and accompanying guests at \$55 each + GST.
Please reserve _____ ticket(s) for non-members at \$75 each + GST.
Please reserve _____ table(s) of 8 for members at \$510/\$720 non-members each + GST.

Event#040108
May 14, 2003
Gardiner Luncheon

NAME: _____ PLEASE PRINT

COMPANY: _____

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PAYMENT OPTIONS: (please complete **one** of the following)

Cheque enclosed made payable to The Vancouver Board of Trade in the amount of \$ _____

Charge my VBT/WTC Member No. _____

Charge my Visa MasterCard Amex No. _____

*Our GST number is R108166349.

SIGNATURE _____

Exp. _____

'Reserves 20-40 yrs!'

21% of met. coal prod. in world (at \$44 billion @ 28%)

Koto - "a big mistake"

Schroeter, Tom EM:EX

From: Ryan, Barry EM:EX
Sent: Wednesday, May 14, 2003 3:28 PM
To: Schroeter, Tom EM:EX
Subject: RE: "B.C. Coal: A Canadian Powerhouse"

Hi Tom

thanks for the update

north east no coal at bullmoose quintette maybe underground could open monkman all depends on infra structure ie rail line and port remaining viable Quintette plant was not totally decommissioned

cheers Barry

--Original Message-----

From: Schroeter, Tom EM:EX
Sent: May 14, 2003 2:39 PM
To: Lefebure, Dave EM:EX
Cc: Carter, Michael EM:EX; Ryan, Barry EM:EX
Subject: "B.C. Coal: A Canadian Powerhouse"
Importance: High

Gentlemen: I attended the Vancouver Board of Trade Luncheon and Distinguished Speaker Program today at the Hyatt rency in Vancouver. Jim Gardiner, President & Chief Executive Officer of Fording Coal Partnership delivered a very moving presentation entitled "B.C. Coal: A Canadian Powerhouse" to approximately 200 attendees. The Elk Valley Coal Corporation, consisting of 5 SEBC mines and 1 from Alberta is/will be shipping approx. 24 million tonnes of metallurgical coal in 2003 (current capacity ~ 25MT). The Partnership could expand this by another 5MT, bringing the total to 30MT/year. Annual revenues are projected at \$1.5B. The SYNERGIES saved by 'combining' these mines will save this year ~ \$25M. In future years operating costs are forecast to be lowered by ~\$/tonne, resulting in an annual saving of ~\$100M! Reserves at the various mines vary within a range of 20-40 years, truly a bright future for electricity in BC. Currently, Fording accounts for 21% of the world's metallurgical coal production (second only to BHPBilliton at 28%). Only two potential annoyances/problems for Fording = \$US exchange rate and the Kyoto issue ("a big mistake"). In time, and markets willing, Jim sees potential to re-open one or more of the NE coal operations. [Barry - any corrections/comments?]

Tom

Tom Schroeter, P.Eng./P.Geo.
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Resource Development Division
Ministry of Energy and Mines

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