

W. Horn - \$1.15M in '04 ✓
 QF ~ 0.1%, Bob Ck. ~ 0.2 ✓
 Kalum \$1.4M in '04 ✓

Red Chris (Jan Smith) Min. North
 - presentation on bcmetals website. (Smithers) Apr. 15/04

0.35% 1.5B lbs Cu; 2.2M oz Au
 (Equiv Au @ 11 Moz)

Prod. = 72k Au; 100M lbs Cu
 Target

Cap. Cost ~ \$150M +
 Oper. Cost ~ \$30M

2004: \$3.8M (Red Chris + Fire Mtn)
 - 5000m ddh @ KC.

Fire Mtn: 1 km deep ddh in '04
 (Henderson, Col. target)

Red Chris Development Corp. - subsidiary
 of bcmetals

Salare Ck. (Doug Brown) Min. North
 - 'NovaGold to take over' speech in June '04 (Smithers) Apr. 16/04

Cap. Cost ~ \$400 - \$650M
 250 - 400 employees (+contractors) '04 - scoping study

Access: i) due east via tunnel
 ii) ~150 km v. strike then east

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MINERALS NORTH CONFERENCE APRIL 14 - 16, 2004

2004: 20,000 m ddh ~ \$8M Pre-fers. - '05

APPRO - Fortune Mtn. (Red Chris) Good
 2002 - \$3.3M purchase @ Min. North (Smithers) Apr. 14/04
 (+ \$1/tonne royalty)

\$65M prev. spent by Gulf & Homaco
 51.46 MT - "Prov. + Probs." (Mining reserves)

2.8 BT 'total' resource
 Pulverized Coal Injection (PCI) - 'new' interest

→ ANTRACITE
 \$85M - Cap. Cost 1.757M tonnes

- Potential for coal-fired power generation
 [BC req. 4000 MW by 2012]
 - new studies in progress.

2004 - update prev. 1991 Feas. Study
 Prod. - 2006 → late '04
 - marketing study "Exp'n" ~ \$500k!

TULSEQUAH CHIEF - Terry Chandler (Red Chris)
 @ Min. North (Smithers)

- extend 60m level ~ 16m to North (Smithers) Apr. 16/04
 - 30,000 m ddh (\$5.5M)

- New resource est. [43-101] Cap. Cost \$150M
 - update feas. study - end '04

- spent 33% of 2003 exp. in Athl. Au. via N.Y. Tech. (Smithers) (Jan. 11/04)

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- 2004 - Tom Schwartz

Minerals North



Conference

Galore Creek
 883248

"DEVELOPING OPPORTUNITIES"

April 14 - 16, 2004

'AT A GLANCE'

MORRIS DOW 200-250 employees

10 yr mine life
 20-25,000 tpd
 2005 - completed
 2006 - Cons.
 2007 (3000) - prod. 14.5% IRR



Smithers B.C.

385 Au
 \$98M cap. cost

Beacon Hill Assets