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→ Giant
Copper

IMPERIAL METALS CORPORATION : <http://www.imperialmetals.com/> : News Release 2006

Mon Nov 27, 2006
Imperial Reports on Giant Copper Exploration

Vancouver (November 27, 2006) – **Imperial Metals Corporation (III-TSX)** reports the results from the first of two diamond drill holes completed at the wholly owned Giant Copper property located east of Hope, BC.

The Giant Copper property hosts a mineralized breccia pipe, called the AM Zone, that has surface dimensions of approximately 200 by 300 metres and has been traced to a depth of approximately 550 metres.

The current phase of drilling was designed to test the depth extent of previously known high grade mineralization in the northern rim (north nose) of the breccia pipe. Earlier drilling and underground development defined this copper-gold-silver mineralization to a depth of at least 550 metres below surface with no indication of a decrease in strength or extent at that depth. Historic exploration work in the southern and central portions of the breccia pipe were less extensive, and indicated that grades were lower in those areas.

Hole GCS06-01 was collared just south of the known breccia and was intended to drill through the lower grade southern and central portions of the AM Zone breccia, targeting the depth extension of higher grade north nose of the breccia. The hole was terminated at 344.2 metres, still in the southern portion of the breccia and short of the target, due to difficult drilling conditions. Assays received for this hole are as follows:

Drill Hole #	Az	Dip	Total Length (m)	Inter-val from (m)	Inter-val to (m)	Inter-val Length (m)	Cu %	Au g/t	Ag g/t	Mo %
GCS06-01	293	-73	344.2	47.5	344.2	296.7	0.53	0.20	13.44	0.027
	degrees degrees									
	including			47.5	257.9	210.3	0.71	0.27	17.33	0.037
	and			53.6	99.4	45.7	1.08	0.43	18.73	0.036
	and			105.5	163.1	57.6	0.73	0.34	20.55	0.093
	and			206.0	257.9	51.8	0.95	0.28	24.88	0.003
GCS06-02	265	-74	868.4							
	degrees degrees									

A drill plan is available on the Company's website www.imperialmetals.com.

From the point at which hole GCS06-01 entered the mineralized breccia zone at 47.5 metres to the bottom of the hole at 344.2 metres, it intersected a 296.7 metre interval grading 0.53% copper, 0.201 g/t gold, 13.44 g/t silver and 0.027% molybdenum. A 45.7 metre long higher grade interval grading 1.08% copper, 0.43 g/t gold, 18.73 g/t silver and 0.036% molybdenum was encountered starting at 53.6 metres down hole, and may be part of a high grade rim of mineralization around the southern edge of the breccia. The results are of this hole are higher grade than expected in the southern portion of the breccia pipe, and further exploration of the area will be contemplated for 2007.

A second hole GCS06-02, collared 150 metres east the breccia pipe was designed to enter the zone approximately 475 metres down hole, and then cross the north end of the breccia

body below the known mineralization, again intending to test the depth extent of mineralization, and was completed to a depth of 868.4 metres. Mineralized breccia was intercepted in this hole at a downhole depth of 200 metres, 275 metres earlier than expected. Assays for this hole will be released upon receipt.

Both drill holes were drilled at steep dips, and cross the near vertical breccia pipe so the true width of the intercepts are approximately 25% of the drill hole interval.

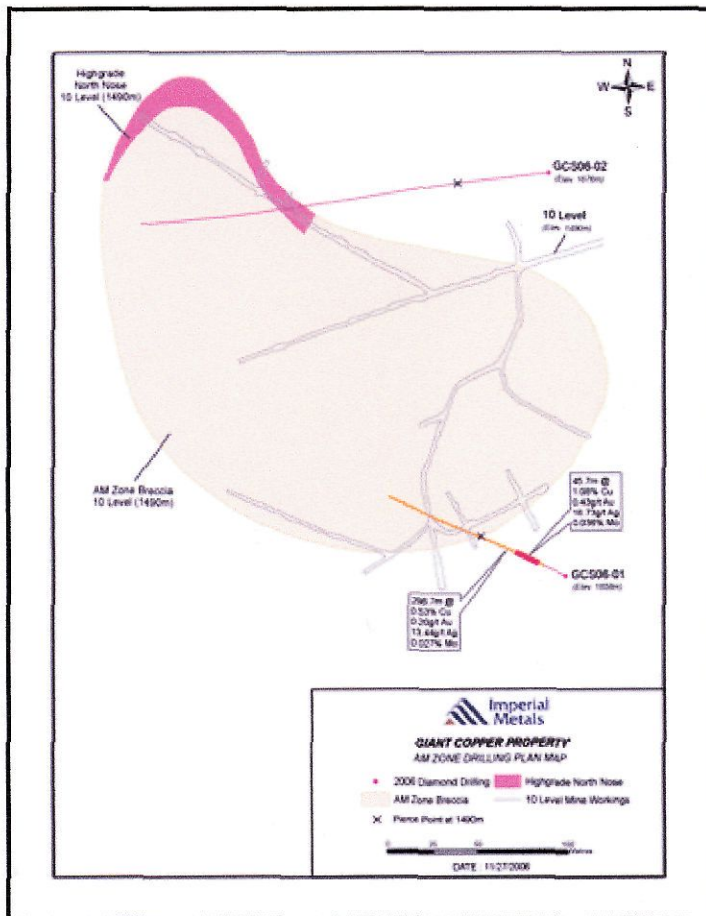
Steve Robertson, P. Geo. is the Qualified Person as defined by 43-101, and responsible for the preparation of the technical information in this release. Samples were analyzed by Acme Analytical Labs Ltd. in Vancouver, BC.

The 2,880 hectare Giant Copper property, located 220 kilometres east of Vancouver, hosts a copper-gold-silver-molybdenum hydrothermal system with associated breccia pipe and base metal veins. The property has a long history of exploration that includes more than 22,000 metres of drilling and 6 kilometres of underground workings. The property was the subject of a positive feasibility study in 1989 that was based on a reserve calculated at that time of 3.7 million tons grading 1.08% copper, 0.47 g/t gold, 19.18 g/t silver and 0.010% molybdenum, including 15% mining dilution. That reserve calculation is not NI43-101 compliant as it was estimated before these regulations were enacted, and were almost exclusively contained in the north nose of the AM Zone breccia pipe. The majority of the pre-1989 drilling was not assayed for molybdenum, so distribution of molybdenum in the AM Zone is not well defined, but is significant in some areas based on the results from hole GSC06-01 which intercepted 296.7 metres of 0.027% molybdenum along with copper, gold and silver mineralization. Imperial intends to continue exploration of the AM Zone in 2007 to increase reserves and reassess the feasibility of the project under updated market conditions.

Imperial is a mine development and operating company based in Vancouver, British Columbia. The Company's key properties are the Mount Polley open pit copper/gold producing mine (100% interest) in central British Columbia, the Huckleberry open pit copper/molybdenum producing mine (50% interest) in northern British Columbia, and the development stage Sterling gold mine (100% interest) in southwest Nevada.

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Giant Copper

Imperial Metals Corporation

NEWS RELEASE

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WIDE INTERSECTIONS OF SILVER-GOLD-COPPER PORPHYRY MINERALIZATION EXPAND EXPLORATION PROGRAM ON THE INVERMAY ZONE

The Board of Imperial Metals Corporation has approved increased expenditures for the 100% owned Giant Copper Property to follow up on recently discovered wide intervals of silver-gold-copper porphyry mineralization at the Invermay Zone. Eight diamond drill holes have now been completed. Assay results from the first two holes were:

Drill Hole	From (Feet)	To (Feet)	Length (Feet)	Silver (g/t)	Gold (g/t)	Copper (%)
GCS 96-3	61	236	175	43.9	0.333	0.323
includes	81	116	35	30.8	0.345	0.548
	81	236	155	48.8	0.365	0.350
	186	236	50	101.5	0.590	0.343
GCS 96-4	284	294	10	26.7	9.859	0.658
	369	672	303	7.8	0.230	0.198
includes	369	562	193	8.1	0.270	0.212
	430	532	102	8.8	0.240	0.225
includes	537	562	25	16.3	0.281	0.451

Additional assay results are pending.

The property is located 40 km southeast of Hope, B.C. The focus of exploration since 1988 has been on the Am Zone where an open pitable resource of 29.5 million tons grading 0.653% copper, 0.4 g/t gold and 12.3 g/t silver has been outlined.

Work at Invermay dates back to the 1930's when high grade lead-zinc-silver veins were mined. This most recent discovery of large mineralized zones significantly increases the potential for the Invermay which is located approximately 1.5 km northwest of the Am Zone. Follow up drilling, to start within the next few weeks, will be aimed at establishing a second open pitable resource on this property.

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Province of British Columbia

NEWS RELEASE

Ministry of Environment, Lands and Parks
Ministry of Energy, Mines and Petroleum Resources
330-20: ELP95/96-065

For Immediate Release
September 21, 1995

SKAGIT VALLEY TO BECOME A PROVINCIAL PARK

VANCOUVER – The provincial government is designating almost 30,000 hectares of the Skagit Valley as a Class A provincial park and allowing mineral exploration in 2,500 hectares outside the new park boundaries.

Environment, Lands and Parks Minister Moe Sihota and Energy, Mines and Petroleum Resources Minister Anne Edwards announced the decision that balances environmental needs with economic development opportunities.

“The Skagit Valley is a spectacular wilderness area, and it is becoming increasingly popular as a recreation destination for residents of the Lower Mainland,” Sihota said. “It was previously designated as a recreation area, but that did not provide the level of protection required. I am pleased that we are now protecting this beautiful valley as the latest addition to the nature legacy of British Columbia.”

The new provincial park will include and protect key features of the valley such as the rare wild rhododendron flats, Skagit River and spotted owl habitat. The 2,500-hectare area of the valley outside the new park boundary will be available for mineral exploration. Over the next several weeks a management plan for this area will be developed to balance resource and environmental needs. Any proposed mining development will be subject to a full environmental assessment review.

Edwards said the decision on land status and the guarantee of property access provides certainty to the mining industry and allows it to move forward with development planning. Preliminary studies suggest that a mine could be operated in the area for at least nine years and employ almost 200 hundred people.

“Development opportunities for proven or potential ore bodies are a priority with this government,” Edwards said. “The mining industry now has the green light to begin planning for the future.”

The ministers also acknowledged the historical significance of the Skagit Valley to the First Nation peoples of the region, and emphasized the government’s commitment to respect aboriginal rights in the area.

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Giant Copper? (AM)

New Park
(Class A)

BACKGROUND

Economic Sustainability for the Skagit Valley

A large block of mineral claims, referred to as the Giant Copper property, straddles the northern boundary of the Skagit Valley area. The claims overlie a significant copper-gold-silver ore body.

A public review regarding the future of the Skagit Valley recreation area was carried out in 1989. It confirmed a general agreement to proceed to park status for most of the area and to allow exploration of existing mineral claims.

The boundary of the park circumvents the mineral claims, while optimizing the area designated as park.

Preliminary studies suggest that a mine could operate in the area for at least nine years and employ almost 200 people. The potential for discovering additional ore to extend the mine's operation is considered good and exploration work is under way to further define the ore body.

Provincial and regional benefits from future mine development would be substantial. However, before any development can proceed, a proposal would be subject to the environmental assessment process. This would provide a comprehensive public review and environmental impact assessment of the proposal.

Future access for Bethlehem Resources Corporation, a wholly owned subsidiary of Imperial Metals Corporation, across the Manning Park corridor is guaranteed under the Parks Act. Road access to the property will be restricted to the less environmentally sensitive east-side road.