Highland Valley

833988

Mineable Reserves and Mineral Resources (Teck's Share) at December 31, 1997

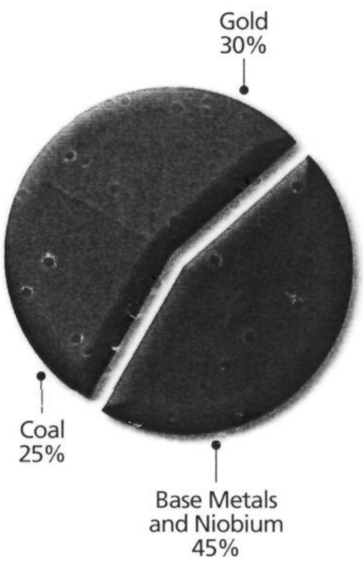
			Mineable Reserves (1)				Mineral Resources (2)		
		Teck's Direct Share (%)	tonnes (000's)	grade (oz/tonne)	ounces (000's)	Mine Life (years)	tonnes (000's)	grade (oz/tonne)	ounces (000's)
Gold	Williams	50	14,935	0.165	2,464	13	3,737	0.131	489
	David Bell	50	2,171	0.348	756	10			
	Quarter Claim	25	170	0.274	46	3			
	Tarmoola	70	14,070	0.064	900	9			
	Pogo	40					3,955	0.452	1,787
	Lobo-Marte	60					46,215	0.058	2,680
					4,166				4,956
				%	million pounds			%	million pounds
Copper	Highland Valley	13.9	69,254	0.42	641	12	27,900	0.43	264
	~~Quebrada Blanca~~	29.25	25,243	1.20	667	15	73,564	0.51	827
	Louvicourt	25	2,675	3.48	205	7	1,350	1.71	51
					1,513				1,142
Zinc	Polaris	22.5	786	13.20	229	3			
	Louvicourt	25		1.59	94				
					323				
Niobium	Niobec	50	5,700	0.51	64	14	650	0.52	7
Titanium	White Earth	100					1,000,000	12.00(3)	60,000
					million tonnes				million tonnes
Coal	Bullmoose	61			5.5	5			5.3
	Elkview	100			135.6	30			113.5

Teck - '97 AR

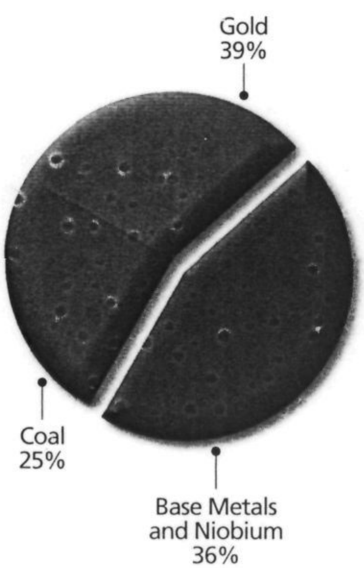
(1) Mineable reserves are supported by sufficient data to obtain an accurate tonnage, grade and dilution estimate, for which a mining plan based on probable economic criteria has been developed.

(2) Mineral resources are of possible economic interest but projected metal prices or information on geology, mining plan and/or costs are insufficient to reclassify the resource into a mineable category.

(3) White Earth's effective grade is 6% titanium dioxide assuming 50% recovery.



1997 Operating Profit



1996 Operating Profit

The Base and Other Metals Group includes three copper mines, a copper-zinc mine, a zinc mine and a niobium mine, as well as exploration for these and other metals.

Combined mine operating profit before depreciation in 1997 was $90 million or 45% of Teck's operating profit, compared with $81 million (36%) in 1996. Copper accounted for $61 million or 68% of the group total, compared with $59 million (73%) in 1996.

The most significant exploration result during the year was the discovery of a massive sulphide deposit containing values in copper, zinc, gold and silver in central Mexico.

MINING OPERATIONS

Highland Valley Copper Mine

Highland Valley Copper, in which Teck has a 14% direct interest as well as a 17% indirect interest through Cominco, operates the third largest copper concentrator in the world near Kamloops, British Columbia.

The mine contributed $19 million to Teck's operating profit, compared with $21 million in 1996, with a lower copper price more than offsetting increased production.

Highland Valley Mine Statistics

100%	1993	1994	1995	1996	1997
Tonnes mined (000's)	95,048	90,420	95,112	90,382	92,138
Tonnes milled (000's)	44,473	43,484	45,521	42,620	44,966
Tonnes per day	121,844	119,134	124,715	116,448	123,193
Grade (% copper)	0.417	0.419	0.394	0.396	0.394
Mill recovery (%)	87.3	91.3	91.0	91.2	91.6
Copper production (thousand lbs)	345,564	355,063	347,971	328,132	346,480
Cost ($/tonne milled)	4.86	5.03	5.12	5.72	5.51
Operating profit (Teck's share $millions)	13	21	37	21	19
Reserves (million tonnes)	595	540	504	538	497
Grade (% copper)	0.425	0.425	0.420	0.422	0.420

Teck '97 AR

Mining continued in both the Valley and Lornex pits with 89% of the ore coming from the former. Major achievements during 1997 included:

- record high mill availability of 93% to surpass the previous high of 91.6 in 1995.
- record high mill recovery of 91.6% (previously 91.3% in 1994).
- one billion tonnes mined since the start of the Highland Valley partnership in 1986.
- the Citation in the Metal Mining Category for "Outstanding Reclamation Achievement" from the Provincial Technical and Research Committee on Reclamation.
- over one million trees and shrub stems planted on the property during the 1990's reclamation program.

Capital expenditures amounted to $21.3 million in 1997, compared with $42.7 million a year earlier, with the largest item being $11.9 million for a new shovel equipped with a 32 cubic metre bucket.

Copper production in 1998 is forecast to be 356 million pounds from milling of 44.7 million tonnes grading 0.41% copper.

Quebrada Blanca Mine

The Quebrada Blanca copper mine in northern Chile is owned jointly by Teck (29.25%), Cominco Ltd. (47.25%) and Chilean interests (23.5%). Teck's net interest, including its equity in Cominco, is 45.3%.

The mine contributed $27 million to Teck's operating profit, $1 million less than in 1996.

The work performed during the last two years on optimization of leach dynamics has increased copper production to a nominal rate of about 90% of design capacity and, although this work will continue, the focus is now to further increase production by placing more material on the leach stockpiles.

As a result of studies investigating the "pinch points" in the crushing, conveying and agglomeration system, the commissioning of a higher capacity, more rugged stacker conveyor to increase the amount of ore on the pads was completed in late November.

Capital expenditures in 1997 of $7.6 million, compared with $11.9 million in 1996, included $2.2 million for upgrading the raffinate pond (containing liquor from which copper has been stripped), and $0.8 million for the stacker.

Cathode copper production was 147.3 million pounds (66,800 tonnes) in 1997, and is forecast by Cominco to be 165 million pounds (75,000 tonnes) next year.

Quebrada Blanca Mine Statistics

100%	1995	1996	1997
Waste mined (000's tonnes)	24,089	27,877	21,487
Low grade & oxides stockpiled (000's tonnes)	2,161	1,191	1,485
Ore to leach pad (000's tonnes)	5,667	5,822	5,803
Strip ratio	4.6	4.9	4.0
Grade (% copper)	1.71	1.66	1.64
Recoverable copper (million lbs)	171.0	175.0	176.5
Copper production (million lbs)	102.2	149.3	147.3
Operating cost (US$ per pound)		0.54	0.57
Operating profit (Teck's share $millions)	25	28	27
Reserves (000's tonnes)	99,500	92,200	86,300
Grade (% copper)	1.20	1.20	1.20

Operating Costs

Mine operating costs in 1997 were $488 million, an increase of $12 million from a year ago. The 1997 operating costs included $20 million from the new Tarmoola mine which was offset by cost reductions of $23 million with the closing of the Afton mine in May.

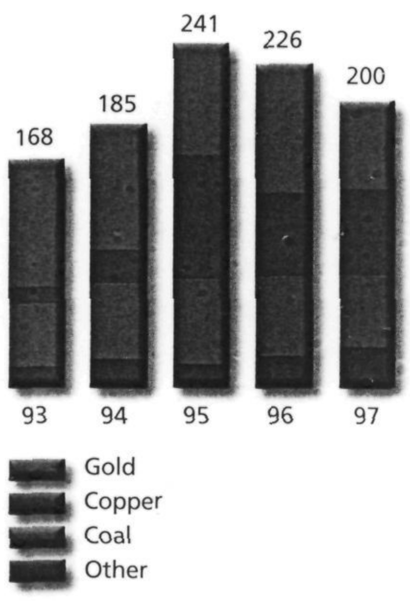
Total operating costs at the Williams and David Bell mines had a nominal increase of 2% compared with 1996. On a per ounce basis, cash operating costs at the Williams mine were US$224 compared with US$220 per ounce in 1996, while costs at the David Bell mine were US$184 per ounce compared with US$164 in 1996.

The cash operating costs at the Tarmoola mine averaged US$366 per ounce since the acquisition. Operating costs were on budget but the unit costs were high due mainly to lower gold production, which was 24% below the mining plan as a result of processing lower-grade ore because of a ramp failure in the pit.

At the Highland Valley Copper mine, total operating costs were 2% higher than 1996, caused by higher throughput and production volumes. Louvicourt's operating costs remained constant in 1997 and at Quebrada Blanca, operating costs increased by 3% over 1996.

Cash operating costs for copper at Highland Valley were US$0.76 per pound, including smelter charges and net of by-product revenues and US$0.57 per pound for cathode copper at Quebrada Blanca.

At the Bullmoose mine, operating costs per tonne increased by 4% while operating costs at the Elkview mine decreased by 4% over 1996.



Operating Profit
(Before Depreciation)
$ Millions

Operating costs at the Polaris and Niobec mines were at similar levels to the previous year.

Operating Profit before Depreciation

Mine operating profits before depreciation and amortization expenses were $200 million compared with $226 million in 1996. The decrease was due mainly to lower operating profits from gold operations.

Operating profits from gold production were $61 million or 30% of the total compared with $89 million or 39% in 1996. The decrease was a result of the significant drop in the gold price that occurred in 1997.

Operating profits from copper were $61 million or 31% of the total compared with $59 million or 26% in 1996. The higher US dollar exchange rate was the main reason for the increase over 1996.

Coal operations accounted for $50 million or 25% of operating profits, compared with $56 million or 25% in 1996. Profitability declined in 1997 due to higher operating costs at Bullmoose and rail costs at Elkview.

TECK-'97 AR

Reserve Information

TGS -> 1998 'Reserves' -> H!

Mineable Reserves and Mineral Resources (Teck's Share) at December 31, 1998

			Mineable Reserves (1)				Mineral Resources (2)		
		Teck's Direct Share (%)	tonnes (000's)	grade (oz/tonne)	ounces (000's)	Mine Life (years)	tonnes (000's)	grade (oz/tonne)	ounces (000's)
Gold	Williams	50	13,600	0.163	2,217	12	3,737	0.130	486
	David Bell	50	2,000	0.334	668	9	292	0.120	35
	Quarter Claim	25	88	0.270	24	2			
	Tarmoola	100*	18,900	0.064	1,215	7	34,022	0.051	1,588
	Pogo	40					3,600	0.570	2,080
	Los Filos	70					25,400	0.044	1,120
	Lobo-Marte	60					46,215	0.058	2,680
					4,124				7,989
	* consolidated								
				%	million pounds			%	million pounds
Copper	Highland Valley	13.9	57,935	0.42	536	12	20,725	0.46	210
	Quebrada Blanca	29.25	21,908	1.27	613	14	86,053	0.54	1,024
	Louvicourt	25	2,125	3.56	167	6	1,275	2.36	66
	Antamina	25	123,575	1.30	3,542	23	8,825	0.80	156
	San Nicolas	52.5					37,800	1.35	1,125
					4,858				2,581
Zinc	Polaris	22.5	653	12.80	184	3			
	Louvicourt	25	2,125	1.69	79	6	1,275	1.64	46
	Antamina	25	123,575	1.00	2,724	23	8,825	1.70	331
	San Nicolas	52.5					37,800	2.27	1,892
					2,987				2,269
Niobium	Niobec	50	5,300	0.52	61	13			
									million tonnes
Titanium	White Earth	100					1,500,000	10.9 (3)	82
					million tonnes				million tonnes
Coal	Bullmoose	61			4.5	4			8.7
	Elkview	100			132.4	30			113.5

(1) Mineable reserves are supported by sufficient data to obtain an accurate tonnage, grade and dilution estimate, for which a mining plan based on probable economic criteria has been developed.
(2) Mineral resources are of possible economic interest but projected metal prices or information on geology, mining plan and/or costs are insufficient to reclassify the resource into a mineable category.
(3) White Earth's effective grade is 5.5% titanium dioxide at 50% recovery.

Copper

Teck's producing interests in copper consist of a 39% (14% direct) interest in the Highland Valley Copper mine in British Columbia, and a 25% interest in the Louvicourt copper, zinc mine at Val d'Or, Quebec. Teck also held a direct 29% interest in the Quebrada Blanca copper mine in Chile until it was sold in November, 2000.

Teck also has a 22.5% joint venture interest in the large Antamina copper, zinc mine under construction in Peru, as well as a 79% interest in the San Nicolas copper, zinc project in Mexico, currently at the feasibility study stage. The copper, zinc mines and projects are reviewed under Copper since in each case that is the principal metal on a revenue basis.

Highland Valley Copper Mine

100%	1996	1997	1998	1999	2000
Tonnes mined (000's)	90,382	92,138	98,421	57,303	85,012
Tonnes milled (000's)	42,620	44,966	48,964	30,165	49,694
Tonnes per day	116,448	123,193	134,147	131,716	135,775
Grade (% copper)	0.396	0.394	0.393	0.405	0.426
Mill recovery (%)	91.2	91.6	89.6	89.8	90.1
Copper production (million lbs)	328	346	368	234	407
Operating cost ($/tonne milled)	5.72	5.51	5.04	5.65	4.94
Cash operating profit (Teck's share, $millions)	21	19	14	9	30
Net operating profit (Teck's share,$millions)	13	10	5	6	16
Reserves (million tonnes)	538	497	417	387	389 - 388,600
Grade (% copper)	0.42	0.42	0.42	0.42	0.42

Note: Teck's share - 14% to October 1, 2000 and 64% thereafter.

Teck's share of copper production in 2000 was 180 million pounds and is forecast to increase to 336 million pounds in 2001 with the startup of the Antamina project.

Teck's share of cash operating profits from the three producing mines was $63 million, compared with $42 million in 1999.

Teck's share of net operating profit after depreciation was $18 million, compared with $8 million the previous year.

Highland Valley Copper Mine, Canada

Highland Valley, Canada's largest copper mine, is located in south central British Columbia and is owned by Teck and Cominco (63.9% combined), Billiton (33.6%) and others (2.5%).

Teck's share of net operating profit increased to $16 million compared with $6 million in 1999. The increase is attributable to higher copper production and prices, consolidation of Cominco's interest from October 1, 2000, and the fact that operations were suspended for four months in 1999.

Copper production was a record 407 million pounds as a result of a higher ore grade and record average daily throughput rate of 135,775 tonnes. Operating and safety performances were excellent. The cost per tonne milled decreased to $4.94 partly due to the high production rate.

Capital expenditures totalled $23 million and included $16 million for six 215 tonne haul trucks to replace the older 170 tonne units. The older truck fleet is being replaced with newer, larger capacity units over a three-year period as part of continuing efforts to increase productivity and reduce operating costs.

The production forecast for 2001 is 397 million pounds of copper in concentrate from 48 million tonnes of ore.

Louvicourt Mine

100%	1996	1997	1998	1999	2000
Tonnes milled (000's)	1,600	1,575	1,601	1,612	1,586
Tonnes per day	4,372	4,314	4,387	4,417	4,333
Copper grade (%)	3.36	3.69	3.60	4.16	3.31
Zinc grade (%)	1.46	1.41	1.44	1.35	1.41
Copper recovery (%)	96.0	96.7	96.9	96.9	96.8
Zinc recovery (%)	75.8	76.6	80.4	77.9	81.4
Copper production (million lbs)	114.4	123.9	123.2	143.4	112.1
Zinc production (million lbs)	39.3	37.6	41.0	37.3	40.2
Operating cost ($/tonne milled)	36.08	37.08	36.36	35.65	36.56
Cash operating profit (Teck's share, $ millions)	20	21	11	18	18
Net operating profit (Teck's share, $ millions)	10	7	(1)	5	6
Reserves (million tonnes)	12.5	10.7	8.5	7.5	5.6
Grade (% copper)	3.64	3.48	3.56	3.32	3.18
Grade (% zinc)	1.52	1.59	1.69	1.77	1.73

Louvicourt Mine, Canada

The Louvicourt copper, zinc mine (Teck 25%) near Val d'Or, Quebec is a joint venture with Aur Resources Inc. (30%) and Novicourt Inc. (45%).

Teck's share of net operating profit was $6 million compared with $5 million in 1999. Copper production decreased from 143 million to 112 million pounds due to a lower head grade, but this was offset by a higher copper price.

The mine achieved excellent safety results and productivity (22 tonnes per shift worked), and low unit costs of $36.56, essentially the same as that achieved during the previous four years. Capital expenditures totalled $3 million, of which $2 million was for underground development.

The operating plan for 2001 calls for copper and zinc production of 114 million and 45 million pounds respectively. The capital requirement is $1 million.

HIGHLAND VALLEY COPPER

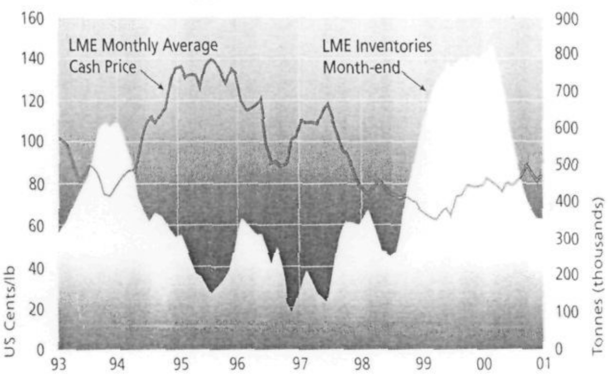
	2000	1999
Ore milled *(tonnes)*	**49,694,000**	30,165,000
Copper		
Average ore grade	**0.43%**	0.40%
Contained in concentrate *(tonnes)*	**190,700**	109,600
Average concentrate grade	**38.9%**	37.8%
Average mill recovery	**90%**	90%
Molybdenum		
Average ore grade	**0.008%**	0.009%
Contained in concentrate *(tonnes)*	**2,000**	1,400
Average concentrate grade	**52.2%**	52.2%
Average mill recovery	**51%**	50%
Silver *(ounces)*	**2,262,000**	1,330,000
Gold *(ounces)*	**15,800**	9,300
No. of employees at year-end	**952**	944
Contribution to Cominco's operating profit *($ in millions)*	**$ 37**	$ 5

ORE RESERVES	2000		1999	
	Proven	Probable	Proven & Probable	Possible
Million tonnes	***336.1***	**52.5**	*386.7*	52.8
Copper %	**0.42**	**0.44**	0.42	0.43

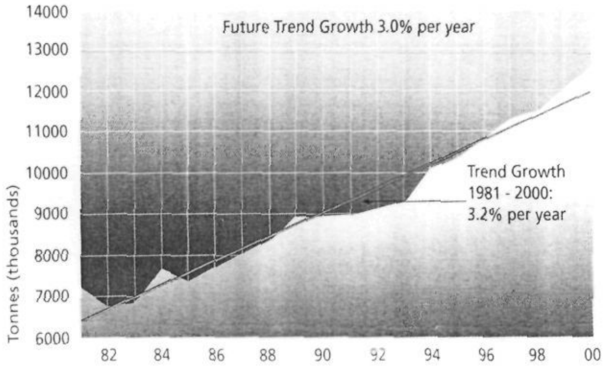
Cominco's interest is 50 percent.

Reserves and Resources for the year 2000 have been reclassified in accordance with the requirements of National Instrument 43-101.

LME Copper Price and Inventories



Western World Refined Copper Consumption



of operation since its four-month shutdown in mid-1999, excellent operating performance reduced cash breakeven costs to less than US$0.60 a pound, the lowest level since 1987. Operating efficiencies, a capable workforce and effective management all contributed to this result.

Quebrada Blanca

Copper cathode production at Quebrada Blanca continued at design rate in the early part of the year before being affected by a 25-day strike, which caused depletion of the leachable copper inventory. Production returned to design rates later in the year.

In November, Cominco and Teck Corporation completed the sale of their interests in Quebrada Blanca to Aur Resources Inc. of Toronto. Cominco's share of the proceeds resulted in a gain of $14 million and a $190 million reduction in its net debt position.

COPPER EXPLORATION

Chile remains the most prospective place in the world to explore for copper. Our analysis indicates that many of the deposits in Chile meet Cominco's economic criteria. We have changed our focus mainly to the search for copper oxides, which have specific geochemical, geological and geophysical characteristics and most commonly occur in areas covered with overburden. Although these deposits can be highly profitable, they provide new challenges for our exploration teams.

Cominco - 2000 AR

COPPER ZINC MINING

Louvicourt

The Louvicourt copper, zinc mine (Teck Cominco 25%) near Val d'Or, Quebec is a joint venture with Aur Resources Inc. (30%) and Novicourt Inc. (45%).

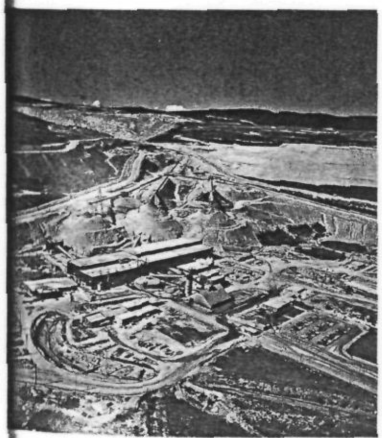
Mine performance remained excellent and was similar to that achieved during the past five years.

Development of the sill pillar, a horizontal ore block that separates the upper level from the lower level mine work areas, has been initiated. This sill pillar development should ensure a relatively constant ore supply during the next three to four years, until the known ore reserves have been exhausted.

Louvicourt Mine, Quebec, Canada

100%	1997	1998	1999	2000	2001
Tonnes milled (000's)	1,575	1,601	1,612	1,586	1,571
Copper grade (%)	3.69	3.60	4.16	3.31	3.40
Zinc grade (%)	1.41	1.44	1.35	1.41	1.38
Copper recovery (%)	96.7	96.9	96.9	96.8	96.9
Zinc recovery (%)	76.6	80.4	77.9	81.4	82.3
Copper production (million lbs)	124	123	143	112	114
Zinc production (million lbs)	38	41	37	40	39
Capital expenditures ($ millions)	4	4	4	4	4
Company's share (25%) of operating profit ($ millions)	7	(1)	5	6	(3)

COPPER MINING



Highland Valley Copper

Highland Valley Copper, Canada's largest copper mine, is owned by Teck Cominco (63.9%), BHP Billiton (33.6%) and others (2.5%).

Wages and power rates are tied to the price of copper under a 5-year agreement with the United Steelworkers and B.C. Hydro. The lower copper prices in the third and fourth quarters of 2001 resulted in a 2% wage reduction in the fourth quarter and a 6% reduction in the first quarter of 2002. Power costs were also reduced but on a different formula. In both cases, the reductions are to be recouped during periods of higher copper prices.

Highland Valley Copper Mine, B.C., Canada

100%	1997	1998	1999	2000	2001
Tonnes mined (000's)	92,138	98,421	57,303	85,012	78,886
Tonnes milled (000's)	44,966	48,964	30,165	49,694	48,892
Copper grade (%)	0.394	0.393	0.405	0.426	0.427
Copper recovery (%)	91.6	89.6	89.8	90.1	89.4
Copper production (million lbs)	346	368	234	407	398
Capital expenditures ($ millions)	21	24	2	24	25
Pro forma (64%) operating profit ($ millions)	53	21	11	47	42

The haulage truck replacement program was continued and eight 170-tonne capacity units were replaced by six 215-tonne units.

2001 AR

Mineral Reserves at December 31, 2001

Mineral Reserves (100%) (1)

		Proven		Probable		Total		
		tonnes (000's)	grade (g/t) (2)	tonnes (000's)	grade (g/t)	tonnes (000's)	grade (g/t)	Teck Cominco's Interest (%)
Gold	Williams							50
	Underground	8,830	5.83	6,580	5.17	15,410	5.55	
	Open-pit	16,560	1.77	4,360	1.92	20,920	1.80	
	David Bell	3,200	10.44			3,200	10.44	50
			grade (%)		grade (%)		grade (%)	
Copper	Antamina	305,000	1.30	247,000	1.15	552,000	1.23	22.5
	Highland Valley	292,500	0.41	52,600	0.44	345,100	0.41	63.9
	Louvicourt	3,970	3.09	100	1.88	4,070	3.06	25
Zinc	Antamina	305,000	1.07	247,000	0.98	552,000	1.03	22.5
	Red Dog	38,400	19.2	56,100	16.5	94,500	17.6	100
	Louvicourt	3,970	1.9	100	3.2	4,070	1.9	25
	Pend Oreille			5,500	7.3	5,500	7.3	100
	Polaris	780	12.6			780	12.6	100
Lead	Red Dog	38,400	5.3	56,100	4.1	94,500	4.6	100
	Pend Oreille			5,500	1.4	5,500	1.4	100
	Polaris	780	2.9			780	2.9	100
Coal (3)	Bullmoose	2,800				2,800		61
	Elkview	167,900		92,200		260,100		100

(1) Mineral reserves are mine and property totals and are not limited to Teck Cominco's interest.
(2) g/t = grams per tonne
(3) Coal reserves expressed as tonnes of clean coal

The mineral reserve and resource estimates are consistent with the classification system prescribed by the Canadian Securities Administrators in National Instrument 43-101, "Standards of Disclosure for Mineral Products". ***The mineral resource estimates are reported separately from and are in addition to mineral reserves.*** *The estimates for the company's material properties have been prepared by or under the supervision of the following qualified persons: i) David Bell - Doug Sands, P.Eng.; ii) Williams - Gordon Skrecky, P.Eng.; iii) Elkview - Carel van Eendenburg, P.Eng.; iv) Antamina - Gordon Stothart, P.Eng.; v) Highland Valley Copper – Ralf Kintzi, P. Eng.; and vi) Red Dog - Thomas Krolak, RG - Missouri. These qualified persons are employees of the respective operating company for each operation. The estimates incorporate applicable assumptions (including coal and metal prices, mining dilution, recoveries, cut-off grades and smelter and treatment charges), parameters, and methodologies deemed appropriate by the qualified person for the specific property.*

Gold reserves and resources are calculated on the basis of an assumed gold price of US$300 per ounce. Copper reserves and resources are calculated on the basis of an assumed copper price of US$0.90/lb. Zinc reserves and resources are calculated on the basis of assumed zinc prices of US$0.45/lb–0.55/lb. Reserves and resources of coal at Elkview are calculated on the basis of an assumed long-term realized coal price of US$39.50 per tonne.

The following properties, which were reported in the 2000 Mineral Reserve tables, are not reported in 2001. The Tarmoola, Carosue Dam and Niobec interests were sold during the year. Sullivan mineral reserves have been exhausted and the mine closed.

2001 AR

HVC

Production - Zinc in concentrate (tonnes)	64,000	-	176,900	-
Sales - Copper in concentrate (tonnes)	94,000	-	270,700	-
Sales - Zinc in concentrate (tonnes)	67,300	-	200,300	-
Equity earnings from the company's 22.5% investment ($ millions)	2	-	11	-

The Antamina mine commenced commercial operations in the fourth quarter of 2001. In the third quarter of 2002, the mine operated at a milling rate of 73,851 tonnes per day, close to the operating plan of 74,000 tonnes per day. The mine anticipates achieving completion as defined in the project debt agreement by the end of the year or in early 2003. The company is accounting for its investment in the mine on an equity basis until the mine achieves completion, at which time the investment will be accounted for on a proportionate consolidation basis.

Highland Valley Copper Mine (63.9%)

100%	Three months ended Sep. 30 2002	Three months ended Sep. 30 2001	Nine months ended Sep. 30 2002	Nine months ended Sep. 30 2001
Tonnes milled (000's)	12,900	12,800	36,900	36,000
Copper grade (%)	0.40	0.43	0.42	0.43
Copper recovery (%)	88.5	90.2	89.3	89.8
Production - Copper in concentrate (tonnes)	45,900	49,600	137,100	138,500
Sales - Copper in concentrate (tonnes)	44,400	54,300	125,800	152,100
Company's share of operating profit ($ millions)	9	8	23	36

The reduced production in the third quarter compared with a year ago was due mainly to lower head grades and recoveries. Operating profit in the third quarter was higher than a year ago due to higher sales volume and prices for molybdenum, a significant by-product.

Hemlo Mines (50%)

David Bell

100%	Three months ended Sep. 30 2002	Three months ended Sep. 30 2001	Nine months ended Sep. 30 2002	Nine months ended Sep. 30 2001
Tonnes milled (000's)	93	98	323	331
Grade (g/tonne)	10.9	8.5	10.2	10.4
Mill recovery (%)	95.6	92.7	94.4	92.8
Gold production (000's ozs)	31.3	30.4	99.5	119.7
Company's share of operating profit ($ millions)	1	-	3	4

Teck Cominco 3rd Qtr. '02

Louvicourt Mine (25%)

The Louvicourt copper, zinc mine (Teck Cominco 25%) is a joint venture with Aur Resources (30%) and Novicourt (45%).

Mill throughput in 2002 was slight[illegible] [illegible]wer than the previous year and will cont[illegible] to be reduced in an orderly fashion through early 2005 as the known ore reserves are mined out.

TOS->HVC

Louvicourt Mine, Quebec, Canada					
100%	1998	1999	2000	2001	2002
Tonnes milled (000's)	1,601	1,612	1,586	1,571	1,485
Copper grade (%)	3.60	4.16	3.31	3.40	3.13
Zinc grade (%)	1.44	1.35	1.41	1.38	1.61
Copper recovery (%)	96.9	96.9	96.8	96.9	96.8
Zinc recovery (%)	80.4	77.9	81.4	82.3	83.8
Copper production (000's tonnes)	55.8	64.9	50.8	51.8	45.0
Zinc production (000's tonnes)	18.6	16.8	18.2	17.9	20.0
Capital expenditures ($ millions)	4	4	4	4	–
Company's share (25%) of operating profit ($ millions)	(1)	5	6	(3)	(3)

Highland Valley Copper Mine

Highland Valley Copper Mine (63.9%)

Teck Cominco has a 63.9% interest, BHP Billiton holds 33.6%, and others hold 2.5% in the Highland Valley mine.

The Highland Valley mill is one of the world's largest copper operations and, despite being over 20 years old, achieved record throughput of 50 million tonnes or 137,000 tonnes per day in 2002. Mill availability was a record 94.2%.

Copper production was similar to that of the previous year. As a consequence of a planned three-year period of lower ore grades, annual production of contained copper is projected to decrease to approximately 360 million pounds (164,000 tonnes) before returning to normal levels in the last three years of the mine plan.

Operating and safety performance was excellent. The cost per tonne milled at $5.16 was consistent with 2001. Capital expenditures decreased to $8 million and are forecast to decline significantly beginning in 2004.

The existing five-year collective agreement with the United Steelworkers of America expires September 2003. Bargaining for a new agreement will be initiated in mid-2003.

Highland Valley Copper Mine, B.C., Canada					
100%	1998	1999	2000	2001	2002
Tonnes mined (000's)	98,421	57,303	85,012	78,886	75,982
Tonnes milled (000's)	48,964	30,165	49,694	48,892	49,868
Copper grade (%)	0.393	0.405	0.426	0.427	0.410
Copper recovery (%)	89.6	89.8	90.1	89.4	88.7
Copper production (000's tonnes)	166.9	106.1	184.6	186.6	181.3
Capital expenditures ($ millions)	24	2	24	25	8
64% Operating profit* ($ millions)	21	11	47	42	35

* *Pro forma numbers assuming Cominco was consolidated for the period prior to the fourth quarter of 2000.*

TJ65→HK

Mineral Reserves at December 31, 2002

Mineral Reserves (100%)[1]		Proven		Probable		Total		
		tonnes (000's)	grade (g/t)[2]	tonnes (000's)	grade (g/t)	tonnes (000's)	grade (g/t)	Teck Cominco Interest (%)
Gold	Williams							50
	Underground	6,640	5.43	6,440	4.95	13,080	5.19	
	Open-pit	11,560	1.67	7,940	1.83	19,500	1.74	
	David Bell	2,750	10.11			2,750	10.11	50
	Pogo			7,000	16.12	7,000	16.12	40[4]
			grade (%)		grade (%)		grade (%)	
Copper	Antamina	287,000	1.28	243,000	1.15	530,000	1.22	22.5
	Highland Valley	246,200	0.42	49,600	0.42	295,800	0.42	63.9
	Louvicourt	2,600	3.00	30	0.14	2,630	2.97	25
Zinc	Antamina	287,000	1.04	243,000	0.97	530,000	1.01	22.5
	Red Dog	28,900	21.4	56,100	16.5	85,000	18.2	100
	Louvicourt	2,600	1.9	30	7.2	2,630	1.9	25
	Pend Oreille			5,700	7.7	5,700	7.7	100
Lead	Red Dog	28,900	5.7	56,100	4.1	85,000	4.6	100
	Pend Oreille			5,700	1.4	5,700	1.4	100
Coal[3]	Elkview	162,400		92,200		254,600		100

(1) Mineral reserves are mine and property totals and are not limited to Teck Cominco's interest.
(2) g/t = grams per tonne
(3) Coal reserves expressed as tonnes of clean coal
(4) The company has the right to earn a 40% interest under a development agreement

The classification of mineral reserve and resource estimates is consistent with the classification system prescribed by the Canadian Securities Administrators in National Instrument 43-101, "Standards of Disclosure for Mineral Products". The mineral reserve estimates are reported separately from and are not aggregated with estimated mineral resources. Mineral resources do not have demonstrated economic viability. Mineral reserve and resource estimates are based on various assumptions relating to operating matters, including with respect to production costs, metal recoveries and mining dilution, as well as assumptions relating to long-term metal prices and, in certain cases, exchange rates. Assumptions with respect to operating matters are based on historical experience at the relevant operation and current mine plans, or, in the case of development properties, on feasibility study estimates. Methodologies for reserve and resource estimation vary from property to property depending on the style of mineralization, the local geology and other factors. Geostatistical estimation methods are used at the company's material base metal properties.

Mineral reserve and resource estimates may be materially affected by a number of risks and uncertainties, including with respect to environmental, permitting, legal, title and other issues. These risks and uncertainties are discussed under the heading " Risks and Uncertainties" in the company's most recent Annual Information Form on file with Canadian Securities regulators.

Mineral reserves at Williams and David Bell have been estimated on the basis of an assumed gold price of US$300 per ounce. Mineral resources at these properties have been estimated at various assumed gold prices at the different operations, depending on the expected life of the relevant operation. Mineral resources at Williams and David Bell have been estimated on the basis of assumed gold prices of US$350 and US$400 per ounce. Mineral reserves at Pogo have been estimated on the basis of US$ 300 per ounce. Mineral resources at Pogo have been estimated using an assumed gold price of US$400 per ounce. Copper reserves at Highland Valley Copper are estimated on the basis of an assumed copper price of US$0.72/lb while those at Antamina have been estimated using an assumed copper price of US $0.90/lb. Zinc reserves at Antamina and Red Dog have been estimated on the basis of US$0.50 and US$0.55/lb zinc, respectively, whereas at the development properties, assumed prices of US$0.45 to US$0.60/lb zinc have been used in the estimation of reserves and resources.

TCB→HVC

SEGMENTED REVENUE AND OPERATING PROFIT AFTER DEPRECIATION

		Revenue		Operating Profit	
($ in millions)		2002	2001	2002	2001
Zinc	Trail (including power sales)	$ 769	$ 785	$ 23	$222
	Cajamarquilla	145	194	12	22
	Red Dog	382	376	(28)	4
	Polaris	80	106	2	11
	Sullivan	–	34	–	(18)
	Inter-segment sales	(75)	(77)	2	4
		1,301	1,418	11	245
Copper	Highland Valley	251	282	35	42
	Louvicourt	26	26	(3)	(3)
		277	308	32	39
Gold	Williams	100	98	16	21
	David Bell	33	36	4	8
	Tarmoola	–	58	–	2
	Carosue Dam	–	35	–	4
		133	227	20	35
Coal	Elkview	387	337	92	70
	Bullmoose	76	75	24	17
		463	412	116	87
Other		13	14	4	(4)
TOTAL		$2,187	$2,379	$183	$402

Copper Mining

The Highland Valley Copper mine (Teck Cominco 63.9%) produced 181,300 tonnes of copper in concentrate in 2002 compared with 186,600 tonnes the previous year. The mine contributed an operating profit of $35 million compared with $42 million in 2001, as a result of lower copper prices and a 14% reduction in sales. The lower sales were due mainly to the timing of shipments and not market-related.

The company's 22.5% share of Antamina's production was 74,400 tonnes of copper production in 2002. The mine is currently equity-accounted and equity earnings in 2002 were $17 million on an after-tax basis. Its results will be reflected in operating profit and cash flow in 2003 when it achieves completion as defined in the project loan agreement.

Gold Mining

Gold production at both the Williams and the David Bell mines at Hemlo was adversely affected by ground conditions in 2002 beginning early in the year. The mines have taken measures to address the stability problems and had made significant improvements by the end of the year. Combined gold production from the two mines was 538,112 ounces compared with 597,878 ounces in 2001, of which the company's share is 50%.

TOS→HVC

PRODUCTION AND SALES STATISTICS

For the years ended December 31		Production 2002	Production 2001	Sales 2002	Sales 2001
REFINED METALS					
Zinc	Trail	**269,000**	168,100	**275,300**	156,000
(Tonnes)	Cajamarquilla	**92,900**	122,100	**98,000**	122,300
		361,900	290,200	**373,300**	278,300
Lead	Trail	**80,700**	55,200	**78,400**	45,900
(Tonnes)					
Surplus Power					
(MW.h)	Trail			**683,000**	1,159,000
MINE OPERATIONS					
Zinc	Red Dog	**578,400**	517,700	**586,300**	531,700
(Tonnes)	Antamina	**51,900**	12,600	**56,300**	7,000
	Polaris	**78,600**	123,100	**105,700**	128,400
	Louvicourt	**5,000**	4,500	**5,000**	4,500
	Sullivan	–	72,600	–	48,100
		713,900	730,500	**753,300**	719,700
Copper	Highland Valley	**115,900**	119,300	**114,900**	133,800
(Tonnes)	Antamina	**74,400**	18,100	**78,800**	19,800
	Louvicourt	**11,200**	12,900	**11,200**	12,900
		201,500	150,300	**204,900**	166,500
Lead	Red Dog	**107,900**	95,300	**113,000**	83,100
(Tonnes)	Polaris	**17,600**	30,600	**27,900**	30,600
	Sullivan	–	31,600	–	24,200
		125,500	157,500	**140,900**	137,900
Gold	Williams	**202,554**	222,894	**202,554**	222,894
(Ounces)	David Bell	**66,503**	84,618	**66,503**	84,618
	Tarmoola	–	143,290	–	143,290
	Carosue Dam	–	84,746	–	84,746
	By-product	**16,142**	17,559	**16,420**	17,559
		285,199	553,107	**285,477**	553,107
Coal	Elkview	**5,547**	5,517	**5,517**	5,399
(000's Tonnes)	Bullmoose	**1,342**	1,154	**1,100**	1,154
		6,889	6,671	**6,617**	6,553

Note: The above production and sales volumes refer to the company's share. Production and sales volumes of base metal mines refer to metals contained in concentrate.

Teckcominco ~ 63.9%!

T65→HVC

Highland Valley Copper Mine (63.9%)

100%	Three months ended Sep. 30 2003	2002	Nine months ended Sep. 30 2003	2002
Tonnes milled (000's)	**12,261**	12,940	**36,429**	36,943
Copper grade (%)	**0.40**	0.40	**0.40**	0.42
Copper recovery (%)	**89.5**	88.5	**88.0**	89.3
Production – Copper in concentrate (tonnes)	**43,500**	45,900	**126,800**	137,100
Sales – Copper in concentrate (tonnes)	**50,400**	44,400	**114,700**	125,800
Company's 63.9% share of operating profit ($ millions)	**11**	9	**26**	23

Copper production in the third quarter was slightly lower than a year ago, due to a 5% reduction in throughput. Operating profit of $11 million was $2 million higher than the same period in 2002 mainly as a result of higher sales and prices, offset partially by a weaker U.S. dollar.

The higher profit was due also to higher molybdenum sales and prices. Sales were 1.8 million pounds compared with 1.2 million pounds in the third quarter of 2002, and molybdenum prices averaged US$5.67 per pound in the third quarter compared with US$4.71 per pound in the same period last year.

The labour agreement expired on September 30, 2003 and negotiations for a new agreement are in progress.

On September 19, 2003, the company and HVC produced documents to the Competition Bureau relating to the marketing of copper concentrates in response to an Order of the Federal Court of Canada, issued under section 11 of the *Competition Act* and served on HVC. Counsel to the company and HVC advises that their review did not disclose any liability under the Act. Teck Cominco understands that this is part of an industry-wide investigation being conducted in Canada, the U.S. and Europe. In a related matter, HVC and the company have been named in a not yet certified class action lawsuit in California.

Hemlo Mines (50%)

Williams 100%	Three months ended Sep. 30 2003	2002	Nine months ended Sep. 30 2003	2002
Tonnes milled (000's)	**860**	732	**2,347**	2,240
Grade (g/tonne)	**4.4**	4.2	**4.4**	4.0
Mill recovery (%)	**95.4**	95.6	**94.9**	94.4
Gold production (000's ozs)	**116**	95	**314**	272
Company's 50% share of operating profit ($ millions)	**8**	4	**16**	4

David Bell 100%	2003	2002	2003	2002
Tonnes milled (000's)	**97**	93	**296**	323
Grade (g/tonne)	**10.3**	10.9	**10.2**	10.2
Mill recovery (%)	**95.6**	95.6	**94.9**	94.4
Gold production (000's ozs)	**30**	31	**92**	100
Company's 50% share of operating profit ($ millions)	**2**	1	**5**	3

Gold production in the third quarter from the Williams mine was 22% higher than last year with higher grade and increased mill throughput. Cash operating cost of the Hemlo operations averaged US$220 (C$303) per ounce in the third quarter compared with US$223 (C$349) per ounce in the same period last year. Cash operating cost in Canadian dollars was lower in the current quarter due mainly to the higher gold production.

Operating profit was higher than a year ago as a result of higher gold production and gold prices, offset partially by the weaker U.S. dollar.

Elk Valley Coal Partnership (35%)*

100%	Three months ended Sep. 30		Seven months ended Sep. 30	
	2003	2002	**2003**	2002
Coal production (000's tonnes)	**4,797**	–	**12,544**	–
Coal sales (000's tonnes)	**5,714**	–	**13,372**	–
Average sale price (US$/tonne)	**43**	–	**43**	–
Average sale price (Cdn$/tonne)	**63**	–	**63**	–
Cost of sales (Cdn$/tonne)	**51**	–	**52**	–
Company's 35% share of operating profit ($ millions)	**25**	–	**55**	–

* The company holds a 9.1% interest in the Fording Canadian Coal Trust which owns the remaining 65% of the Partnership. The company's direct and indirect interest in the coal partnership is 41%. The company's share of income from the coal trust is included in other income and expense.

Coal production in the third quarter of 4.8 million tonnes was lower than the previous quarter's production of 5.8 million tonnes. The lower production was due to planned maintenance and holiday shutdowns during the quarter. Sales exceeded production by 917,000 tonnes in the third quarter, and further inventory reduction is expected in the fourth quarter.

As reported previously, a five-year integrated operating plan was developed to maximize cash flow over the longer term. Favourable unit cost trends demonstrate that Elk Valley coal operations are well advanced in meeting cost and synergy goals.

Interest Expense

Interest expense of $20 million in the third quarter included $5 million relating to the Antamina project debt as the results of Antamina were consolidated for the first time commencing in the current quarter.

Other Income (Expense)

Included in other income of $7 million in the third quarter were $3 million from the company's interest in the Fording Canadian Coal Trust and gains of $8 million on sale of investments, offset by other items totalling $4 million.

Financial Position and Liquidity

Cash flow from operations, before changes in non-cash working capital items, was $85 million in the third quarter compared with $46 million a year ago. Part of the increase was due to the consolidation of Antamina, which accounted for $10 million of the increase. Non-cash working capital items increased by $6 million in the third quarter, due mainly to the seasonal buildup of supplies inventory and receivables at Red Dog, partially offset by continuing reductions in working capital at the closed Bullmoose mine.

Capital expenditures on property, plant and equipment in the third quarter amounted to $57 million, including sustaining capital expenditures of $8 million at Trail, $5 million at Red Dog and $5 million at Antamina, as well as development expenditures of $23 million on the Pend Oreille project.

YOS→ HK

MEETING NOTE

DEPUTY MINISTER'S MEETING WITH TECK COMINCO
SUITE 600, 200 BURRARD STREET, VANCOUVER
FRIDAY, MAY 15, 2003 4:30PM – 5:15PM

- difficult for industry to crank up after a long hiatus – it takes time

- Teck Cominco's exploration budget is about $35 million a year for base metals/precious metals. About 10% of that is being spent in Canada (mostly looking for diamonds in the North and gold/silver in Ontario and Quebec)

- issues of concern in BC remain land use; First Nations; and de-commissioning of resource access roads

- Teck Cominco has an exploration office in Kamloops (set up in the old Afton mine office)

- their Kamloops guys look at certain areas of the province. They tend to group by commodity and geography (e.g. lead/zinc in East Kootenays) Also looked at lead/zinc prospects in the Muskwa-Kechika and for gold in Northwest BC

- Teck Cominco is not overly active in BC, but have optioned off some of their properties in BC to junior companies – who are taking a serious look. In total, maybe $1 million worth of exploration is being done by Teck Cominco or juniors on its properties in BC

- speculated that the return to BC by the juniors may be due to faster permitting and the perception of greater political stability in BC (many firms have been badly burned in their Third World adventures). Acknowledged that it is not that much easier to explore in Quebec or Ontario than BC

Pinantts

- mentioned plans for Highland Valley copper mine. Will be spending $250,000 looking for additional reserves. Also mentioned a problem they had getting a permit to do a 3 hole drill program on edge of their existing property. Suspected it may have been a problem getting First Nations input on the plan. Suggested that MEM regional staff need to flag it earlier if they are running into such a problem. As a result of the 6-8 month delay, Teck Cominco lost valuable time and ran into winter weather before it completed its drilling program.

- noted that some First Nations don't respond to Notices of Work (because they believe they own the resources - don't need to approve anything). This inevitably causes delays and difficulties for regional staff

- reiterated the need to find a "sensational discovery" in BC to really get things going

MINERAL RESERVES AT DECEMBER 31, 2003

HVC
TGS ->

Mineral Reserves (100%) [1]

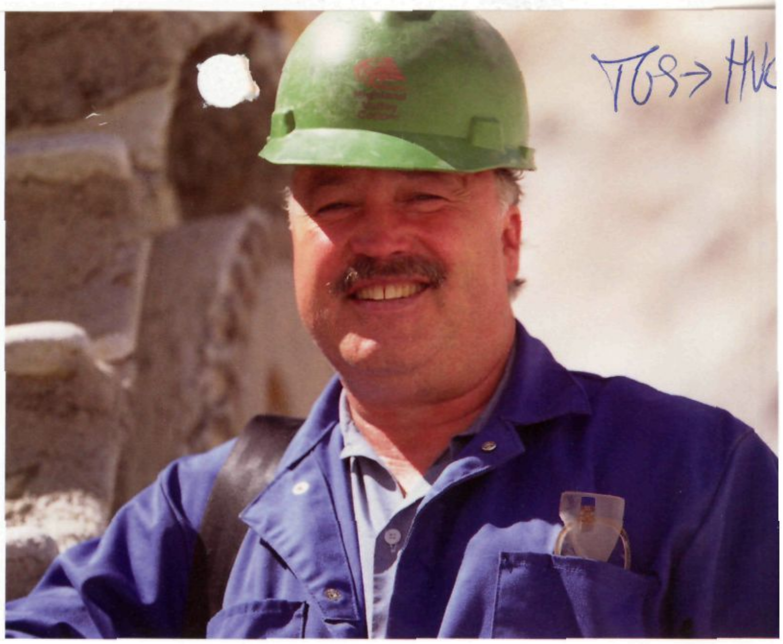
		Proven		Probable		Total		
		tonnes (000's)	grade (g/t) [2]	tonnes (000's)	grade (g/t)	tonnes (000's)	grade (g/t)	Teck Cominco Interest (%)
Gold	Williams							50
	Underground	6,090	5.49	4,250	4.61	10,340	5.13	
	Open-pit	11,060	1.63	8,070	1.66	19,130	1.65	
	David Bell	2,380	10.06			2,380	10.06	50
	Pogo			7,000	16.12	7,000	16.12	40[4]
			grade (%)		grade (%)		grade (%)	
Copper	Antamina	275,000	1.27	226,000	1.17	501,000	1.22	22.5
	Highland Valley	203,300	0.42	49,000	0.43	252,300	0.42	63.9
	Louvicourt	1,600	2.76			1,600	2.76	25
Zinc	Antamina	275,000	1.01	226,000	0.90	501,000	0.96	22.5
	Red Dog	25,600	21.3	56,000	16.5	81,600	18.0	100
	Louvicourt	1,600	2.0			1,600	2.0	25
	Pend Oreille			5,700	7.7	5,700	7.7	100
Lead	Red Dog	25,600	5.7	56,000	4.1	81,600	4.6	100
	Pend Oreille			5,700	1.4	5,700	1.4	100
Coal [3]	Fording River	153,000		112,000		265,000		41[5]
	Elkview	194,000		65,000		259,000		41
	Greenhills	95,000		8,000		103,000		41
	Coal Mountain	29,000		1,000		30,000		41
	Line Creek	13,000				13,000		41
	Cheviot	36,000		26,000		62,000		41

Notes:
(1) Mineral reserves are mine and property totals and are not limited to Teck Cominco's interest
(2) g/t = grams per tonne
(3) Coal reserves expressed as tonnes of clean coal
(4) The company has the right to earn a 40% interest under a development agreement
(5) Effective interest, representing a 35% interest in Elk Valley Coal Partnership and a 9.1% interest in Fording Canadian Coal Trust

The classification of mineral reserve and resource estimates is consistent with the classification system prescribed by the Canadian Securities Administrators in National Instrument 43-101, "Standards of Disclosure for Mineral Products". The mineral reserve estimates are reported separately from and are not aggregated with estimated mineral resources. Mineral resources do not have demonstrated economic viability. Mineral reserve and resource estimates are based on various assumptions relating to operating matters, including with respect to production costs, metal recoveries and mining dilution, as well as assumptions relating to long-term commodity prices and, in certain cases, exchange rates. Assumptions with respect to operating matters are based on historical experience at the relevant operation and current mine plans, or, in the case of development properties, on feasibility study estimates. Methodologies for reserve and resource estimation vary from property to property depending on the style of mineralization, the local geology and other factors. Kriging is used for the estimation of reserves at the company's material base metal properties. Commodity price assumptions depend on the date of the relevant estimate, anticipated mine life and other factors. Mineral reserves at Williams and David Bell have been estimated on the basis of an assumed gold price of US$325 per ounce. Mineral resources at Williams and David Bell have been estimated on the basis of assumed gold prices of US$375 and US$400 per ounce. Mineral reserves at Pogo have been estimated on the basis of US$300 per ounce. Mineral resources at Pogo and the other gold properties have been estimated using an assumed gold price of US$400 per ounce. Copper reserves at Highland Valley Copper are estimated on the basis of an assumed copper price of US$0.69/lb while those at Antamina have been estimated using an assumed copper price of US$0.90/lb. Zinc reserves at Antamina and Red Dog have been estimated on the basis of US$0.50 and US$0.55/lb zinc, respectively, whereas at Pend Oreille, Sä Dena Hes, Kudz Ze Kayah and San Nicolas assumed prices of US$0.45 to US$0.60/lb zinc have been used in the estimation of reserves and resources. Underground inferred resources at Red Dog, extraction of which is expected to take place more than 25 years in the future, have been estimated on the basis of an assumed zinc price of US$0.70/lb.

Mineral reserve and resource estimates may be materially affected by a number of risks and uncertainties, including with respect to environmental, permitting, legal, title and other issues. These risks and uncertainties are discussed under the heading "Risks and Uncertainties" in the company's most recent Annual Information Form on file with Canadian securities regulators.

Estimates of the mineral reserves and resources for the company's material properties have been prepared under the general supervision of William P. Armstrong, P.Eng., who is an employee of Teck Cominco. Mineral reserve and resource estimates for Antamina have been prepared under the supervision of qualified person Dan Gurtler, AIMM, who is an employee of Compañia Minera Antamina. Messrs. Armstrong and Gurtler are Qualified Persons for the purposes of National Instrument 43–101. Mineral reserve estimates for Louvicourt have been provided to the company by the project operator. Estimates of reserves and resources at Fording River, Greenhills, Coal Mountain, Line Creek and Cheviot were prepared under the supervision of Colin McKenny, P. Geol., an employee of Elk Valley Coal Partnership, who is a Qualified Person for the purposes of National Instrument 43–101.



Jim Higgins, heavy duty equipment operator, at Highland Valley Copper, British Columbia.

Highland Valley Copper (63.9%)

The Highland Valley Copper mine located south of Kamloops, British Columbia, was owned 63.9% by Teck Cominco, 33.6% by BHP Billiton, and 2.5% by other investors during 2003. The mine is the largest copper mine in Canada and is one of the largest tonnage mining and milling operations in the world.

The company's share of operating profit of $56 million in 2003 was significantly higher than the $35 million in 2002 due mainly to higher copper prices, despite a 6% reduction in sales. Also contributing to higher profits was molybdenum production of 7.3 million pounds compared with 5.4 million pounds the previous year, and an average molybdenum price of US$5.30 per pound compared with US$3.75 per pound in 2002.

Planned 2004 copper production is similar to the 2003 level, while molybdenum production is expected to be 6.6 million pounds, down 9% from 2003 due to lower ore grade. Operating costs are budgeted to be 6% higher in 2004 compared to 2003.

In January 2004, following several months of negotiations, the unionized workers at the mine voted to accept a three-year contract which is retroactive to October 1, 2003.

Subject to completion of the announced acquisition of a 33.6% interest from BHP Billiton expected in the first quarter, the company's ownership of the mine will increase to 97.5% with effect from January 3, 2004.

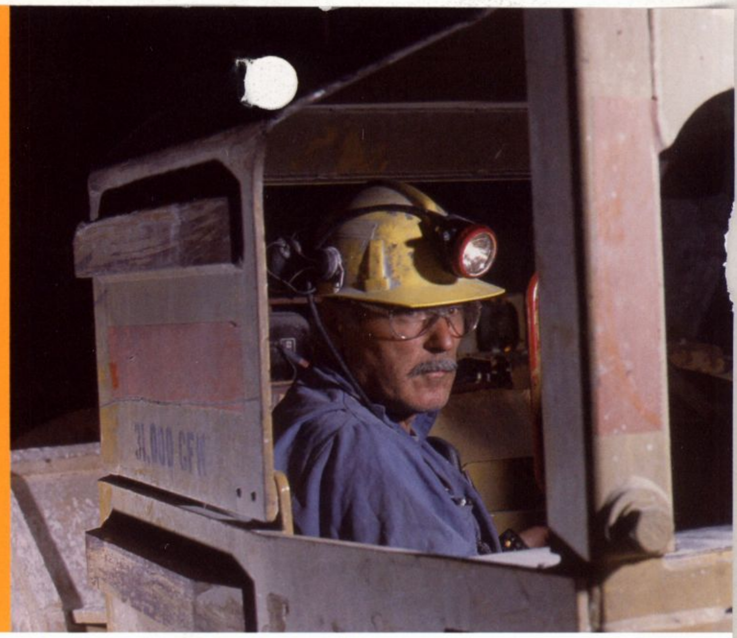
Highland Valley Copper Mine, B.C., Canada

100%	1999	2000	2001	2002	2003
Tonnes mined (000's)	57,303	85,012	78,886	75,982	67,494
Tonnes milled (000's)	30,165	49,694	48,892	49,868	49,030
Copper grade (%)	0.405	0.426	0.427	0.410	0.393
Copper recovery (%)	89.8	90.1	89.4	88.7	88.5
Copper production (000's tonnes)	109.5	190.7	186.6	181.3	170.4
Copper sales (000's tonnes)	127.0	163.6	209.3	179.7	168.7
Molybdenum production (million lbs)	3.1	4.4	4.1	5.4	7.3
Capital expenditures ($ millions)	2	24	25	8	7
63.9% Operating profit ($ millions)	11	47	42	35	56

Note: Numbers prior to the fourth quarter of 2000 are pro forma numbers with results of Cominco consolidated for comparative purposes.

Louvicourt Mine (25%)

The Louvicourt copper, zinc mine (Teck Cominco 25%) is a joint venture with Aur Resources Inc. (30%) and Novicourt Inc. (45%). The mine produced concentrates containing 39,000 tonnes of copper and 18,000 tonnes of zinc in 2003, and is expected to shut down in the second half of 2005 after ore reserves are mined out.



Henry Raciborski, underground production miner, at Hemlo, Ontario.

Hemlo Mines (50%)

Teck Cominco and Barrick Gold Corporation jointly own and operate the Williams and David Bell gold mines in the Hemlo area of Ontario.

The underground workforce at the Williams mine was reorganized in the fourth quarter of 2003 to increase efficiency and to reduce manpower requirements. The construction of a 5,000-tonne per day paste backfill plant was completed in April 2003 and the plant was successfully commissioned to design capacity.

Underground access to some of the high grade stopes at the David Bell mine was restricted due to ground control problems. Measures were implemented to increase production. In May 2003, the workforce was reduced by 10% through a voluntary severance program.

Operating profit of $31 million in 2003 was higher than 2002 due to significantly higher U.S. dollar gold prices. Some of the impact of a weaker U.S. dollar was offset by gains from the company's hedge position.

Gold production in 2004 is expected to stay at the same level as 2003. Operating costs are expected to be similar to 2003 as some cost increases are expected to be offset by workforce reductions.

Hemlo Mines, Ontario, Canada

100%	1999	2000	2001	2002	2003
Tonnes milled (000's)	2,876	2,945	3,493	3,458	3,576
Tonnes per day	7,880	8,047	9,569	9,475	9,797
Grade (g/t)	6.6	6.5	5.7	5.1	4.9
Mill recovery (%)	94.9	94.6	93.2	94.7	95.0
Production (000's ozs)	610	610	615	538	536
Capital expenditures ($ millions)	14	14	18	20	28
Cash operating cost per oz (US$)	196	188	187	222	239
Company's share (50%) of operating profit ($ millions)	33	31	29	20	31

Pogo Project

Teck Cominco has the right to earn a 40% interest in the Pogo gold property in Alaska, under an agreement with the Sumitomo Group. The property hosts a high-grade gold deposit and construction is planned for a 2,500-tonne per day underground mine and mill.

On September 19, 2003, a Final Environmental Impact Statement was issued by the U.S. EPA. The public consultation process during the EIS development showed strong local support for the project. The State of Alaska also provided its support for the project by issuing all the key State permits required in December 2003. The only major remaining permit required is the National Pollution Discharge Elimination System permit, which is expected to be issued by the EPA in the first quarter of 2004. The project feasibility study is being updated and a formal production decision is expected to be made following the issue of this permit.

TCS→HVC

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Highland Valley Copper Mine Production

Highland Valley Copper Mine, B.C., Canada

100%	1999	2000	2001	2002	2003	2004
Tonnes mined (000's)	57,303	85,012	78,886	75,982	67,494	65,837
Tonnes milled (000's)	30,165	49,694	48,892	49,868	49,030	50,623
Copper grade (%)	0.405	0.426	0.427	0.410	0.393	0.384
Copper recovery (%)	89.8	90.1	89.4	88.7	88.5	87.7
Copper production (000's tonnes)	109.5	190.7	186.6	181.3	170.4	170.3
Copper sales (000's tonnes)	127	163.6	209.3	179.7	168.7	156.1
Molybdenum production (million lbs)	3.1	4.4	4.1	5.4	7.3	10.7
Capital expenditures ($ millions)	2	24	25	8	7	4
Company's share of operating profit ($ millions) (Note)	11	47	42	35	56	43)

Note: Operating profit represents the company's 63.9% share in the mine in 2002 and 2003. Commencing March 1, 2004, the company increased its interest to 97.5% and consolidated 100% of the mine's operating profit with a 2.5% minority interest.

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Highland Valley Copper (97.5%)*

100%	Three months ended June 30 2005	2004	Six months ended June 30 2005	2004
Tonnes mined (000's)	**17,028**	17,094	**31,139**	32,485
Tonnes milled (000's)	**12,625**	12,784	**24,060**	25,004
Copper grade (%)	**0.38**	0.37	**0.38**	0.37
Copper recovery (%)	**88.14**	86.91	**88.27**	85.80
Copper production (000's tonnes)	**42.5**	41.3	**81.1**	79.9
Copper sales (000's tonnes)	**49.1**	42.3	**96.0**	87.8
Molybdenum production (000's pounds)	**1,673**	2,939	**3,689**	5,675
Molybdenum sales (000's pounds)	**1,836**	2,457	**3,726**	4,359
Company's share of operating profit ($ millions)*	**145**	79	**279**	144

* The company had proportionately consolidated 63.9% of Highland Valley Copper (HVC) results up to February 29, 2004. Upon the acquisition of the additional 33.6% interest of HVC on March 1, 2004, the company began to consolidate 100% of HVC with a 2.5% provision for minority interests.

Copper production of 42,500 tonnes was slightly higher than a year ago due mainly to higher ore grades and recoveries. Molybdenum production was 1.7 million pounds compared with 2.9 million pounds in the second quarter of 2004 as a greater proportion of ore from the Lornex pit with higher molybdenum grades was mined a year ago. Molybdenum production for the year is expected to exceed 6.0 million pounds, up from planned production level of 5.0 million pounds.

Operating profit was $145 million in the second quarter compared with $79 million in the same period last year due in part to significantly higher copper and molybdenum prices. Copper sales volumes were 16% higher than a year ago due to timing of shipments. As a result of rising prices, positive settlement adjustments were $7 million in the second quarter compared with $6 million of negative settlement adjustments last year. Molybdenum sales contributed $78 million to revenue compared with $50 million a year ago despite sales volumes being 25% lower than the second quarter last year. The realized molybdenum price for the mine was US$36 per pound in the second quarter compared with US$15 per pound in 2004.

The mine is making good progress to resolve the geotechnical issues on the push back and expansion of the Valley pit to extend the mine life by approximately five years to 2013. Preparation work has commenced on the installation of the first phase of a dewatering program. Subject to the resolution of the geotechnical issues, a decision on the extension is expected to be made in late 2005 or early 2006.

Hemlo Gold Mines (50%)

100%	Three months ended June 30 2005	2004	Six months ended June 30 2005	2004
Tonnes milled (000's)	**890**	935	**1,784**	1,800
Grade (g/tonne)	**4.3**	4.7	**4.5**	4.7
Mill recovery (%)	**94.0**	94.5	**93.9**	94.3
Production (000's ozs)	**116.3**	132.7	**241.0**	255.0
Sales (000's ozs)	**113.2**	130.7	**241.6**	258.2
Cash operating cost per ounce (US$)	**318**	239	**317**	261
Company's share of operating profit ($ millions)	**2**	10	**5**	18

Gold production decreased by 12% to 116,300 ounces in the second quarter compared with 2004 due mainly to lower grades and throughput from the Williams mine. The average gold price realized in the second quarter was US$431 per ounce compared with US$389 a year ago but the higher prices were offset by a weaker U.S. dollar and reduced hedging gains compared with the second quarter of 2004.

Cash operating costs were $394 (US$318) per ounce in the second quarter compared with $325 (US$239) per ounce a year ago due to the effect of the lower production and higher mining costs.

Mill throughput of 741,000 tonnes was slightly higher compared with the second quarter of 2004, but was approximately 6% below plan levels due to high organic carbon and silica in the ore which restricted throughput and negatively impacted recoveries. In the second quarter of 2004, throughput was adversely affected by scaling of the process and tailing's lines. Zinc production of 134,400 tonnes in the second quarter was 3% lower than the same period last year due mainly to lower ore grades and mill recoveries.

Zinc sales in the second quarter were approximately one-half of the volumes sold in the second quarter of 2004, as customers took early delivery of concentrates in previous quarters. The realized zinc price in the quarter, after negative settlement adjustments of $5 million, was US$0.52 per pound compared with US$0.46 per pound in the second quarter of 2004. The higher zinc price offset the lower sales volumes and resulted in operating profits of $9 million in the second quarter compared with $10 million in the same period last year.

At June 30, 2005 zinc in concentrate available for sale, excluding production inventory at site, was 14,000 tonnes compared with 19,000 tonnes a year ago. The 2005 shipping season commenced on July 4, 2005, with planned shipments of 1.0 million tonnes of zinc concentrate and 190,000 tonnes of lead concentrate, compared with 1,026,000 tonnes and 216,000 tonnes respectively in 2004.

Antamina (22.5%)

	Three months ended June 30		Six months ended June 30	
100%	**2005**	2004	**2005**	2004
Tonnes milled (000's)	**7,557**	8,205	**14,629**	15,159
Copper grade (%)	**1.4**	1.4	**1.4**	1.3
Zinc grade (%)	**1.1**	1.0	**1.1**	1.2
Copper recovery (%)	**88.7**	86.0	**89.4**	85.1
Zinc recovery (%)	**82.8**	73.7	**83.8**	73.2
Copper production (000's tonnes)	**91.8**	91.8	**183.7**	167.5
Zinc production (000's tonnes)	**54.2**	54.2	**114.0**	120.8
Molybdenum production (000's pounds)	**3,213**	1,573	**6,030**	2,104
Copper sales (000's tonnes)	**88.3**	81.3	**180.6**	143.5
Zinc sales (000's tonnes)	**52.7**	69.7	**116.6**	119.3
Molybdenum sales (000's pounds)	**3,833**	749	**7,700**	1,027
Company's share of operating profit ($ millions)	**83**	31	**162**	66

Mill throughput in the second quarter was lower than a year ago due mainly to the ore mix and unscheduled shutdowns caused by obstructions in the SAG mill feed chute. Copper-only ores accounted for 67% of mill throughput, similar to the same period last year. Higher recovery rates and a drawdown of in-process inventories resulted in copper and zinc production in the second quarter being similar to a year ago. Molybdenum production in the second quarter doubled from a year ago, due mainly to significantly improved recovery rates. The average molybdenum sale price was US$26 per pound in the second quarter, up from US$24 per pound in the first quarter and compared with US$11 per pound in the second quarter of 2004. Molybdenum production is estimated to be approximately 12 million pounds in the year on a 100% basis.

The company's 22.5% share of operating profit of $83 million in the second quarter was significantly higher than a year ago, due to higher sales volumes as well as higher prices for both copper and molybdenum.

The information from additional diamond drilling completed in 2004 is being analyzed and the design of the pit is being modified to accommodate this new information. A new reserve estimate is expected to be completed in the third quarter. Results to date indicate that while it is expected there will be some reclassification from proven to probable reserves due to a change in drill spacing criteria, there will be no material change to total reserves.

T68 -> HIC

Mill throughput of 8.2 million tonnes in the second quarter was 23% higher than a year ago due mainly to the ore types processed in the period. Together with higher copper ore grades and recoveries, this resulted in copper production which was 41% higher than a year ago. Zinc ore grades, recoveries and throughput were lower than the prior year, resulting in zinc production being 46% lower than the prior year.

Copper sales volumes were 25% higher than a year ago while zinc sales volumes were lower by 36%. The company's share of operating profit of $31 million was a significant improvement over last year as a result of higher copper sales and significantly higher metal prices. Included in the company's share of operating profit was $8 million of unfavourable settlement adjustments. In the second quarter of 2003, the company's corresponding share of operating profit was $9 million and equity earnings were $4 million.

The removal of lake sediments was completed in May, resulting in higher copper production in the second quarter. Copper production in the second half of the year is expected to be similar to the first half of the year.

A program of infill drilling and analysis to facilitate better short-term and long-term mine planning and enhance the accuracy of the current reserve model is progressing on schedule with 63,000 metres of drilling completed at June 30, 2004. The results of the program will be reflected in revised reserve and resource calculations for the mine, expected to be completed in mid-2005.

Highland Valley Copper (97.5%)*

	Three months ended June 30		Six months ended June 30	
100%	**2004**	2003	**2004**	2003
Tonnes mined (000's)	**17,094**	18,186	**32,485**	34,828
Tonnes milled (000's)	**12,784**	12,566	**25,004**	24,168
Copper grade (%)	**0.37**	0.39	**0.37**	0.40
Copper recovery (%)	**86.91**	87.21	**85.80**	87.24
Copper production (000's tonnes)	**41.3**	42.6	**79.9**	83.3
Copper sales (000's tonnes)	**42.3**	33.2	**87.8**	64.3
Molybdenum production (million lbs)	**2.9**	1.8	**5.7**	3.5
Molybdenum sales (million lbs)	**2.5**	1.5	**4.4**	3.2
Company's share of operating profit ($ millions)*	**79**	7	**144**	15

* The company had proportionately consolidated 63.9% of Highland Valley Copper (HVC) results up to February 29, 2004. Upon the acquisition of the additional 33.6% interest in HVC, the company began to consolidate 100% of HVC with a 2.5% provision for minority interests.

Copper production of 41,300 tonnes in the second quarter was 3% lower than the second quarter of 2003 as the average copper grade of 0.37% in the second quarter was 5% lower than a year ago. Molybdenum production in the quarter of 2.9 million pounds was a 61% increase over a year ago. This was the result of higher grades which averaged 0.018% in the quarter compared to 0.014% a year ago and higher recovery rates due to process improvements.

Operating profit of $79 million in the second quarter was significantly higher than the $7 million recorded in the second quarter of 2003, due mainly to higher copper prices, as well as a higher contribution from molybdenum sales and the company's increased interest in the mine. Molybdenum sales contributed $50 million to operating profit in the second quarter compared with $6 million a year ago. In addition to the increased production levels molybdenum prices averaged US$15 per pound, more than triple the price in the same quarter last year.

Operating profit of $79 million increased from $65 million earned in the first quarter of 2004. This was due to the higher molybdenum revenues of $51 million in the second quarter compared with $17 million in the first quarter and the acquisition of the additional 33.6% interest which was effective March 2004. Offsetting these increases were negative settlement adjustments of $6 million compared to positive settlement adjustments of $10 million in the first quarter.

Aug. '04

Highland Valley Copper

The Highland Valley Copper mine is in south-central British Columbia, near Kamloops

A truck and shovel fleet carries out mining in two pits: the Lornex and the Valley. Approximately 275,000 tonnes of rock are mined daily. All ore produced in the Valley Pit is trucked to one of two in-pit crushers that are mobile and kept as close as possible to the mining benches. The conveying system from each crusher is capable of handling 6,000 tonnes per hour and deposits all ore onto a transfer point south of the pit, from which it is conveyed to the mill. Ore from the Lornex Pit is trucked to a fixed crusher and conveyed to the mill.

With five grinding mill lines, the Highland Mill processes approximately 125,000 tonnes per day, producing 1,100 tonnes of concentrate grading 40 percent copper. The mine also produces molybdenum concentrate containing more than 1.8 million kilograms (approximately four million pounds) of molybdenum annually.

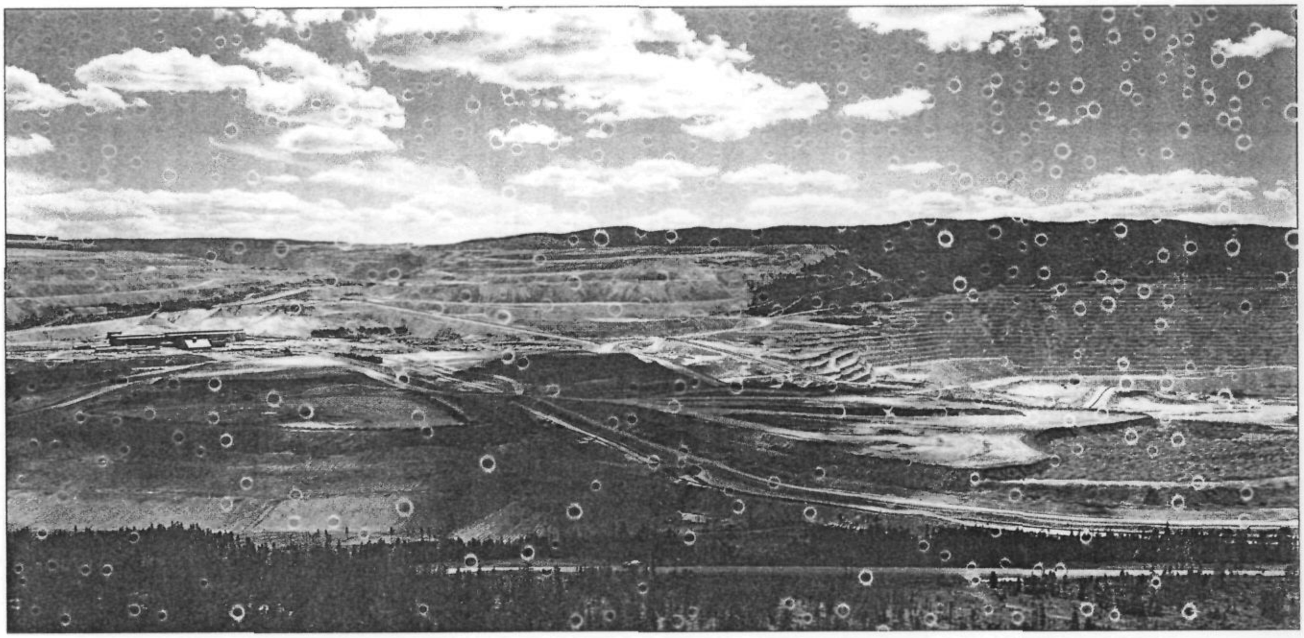
Most of the copper concentrate is sold to smelters in Japan, other Pacific Rim countries and Spain. The majority of the molybdenum concentrate is sold in Europe.

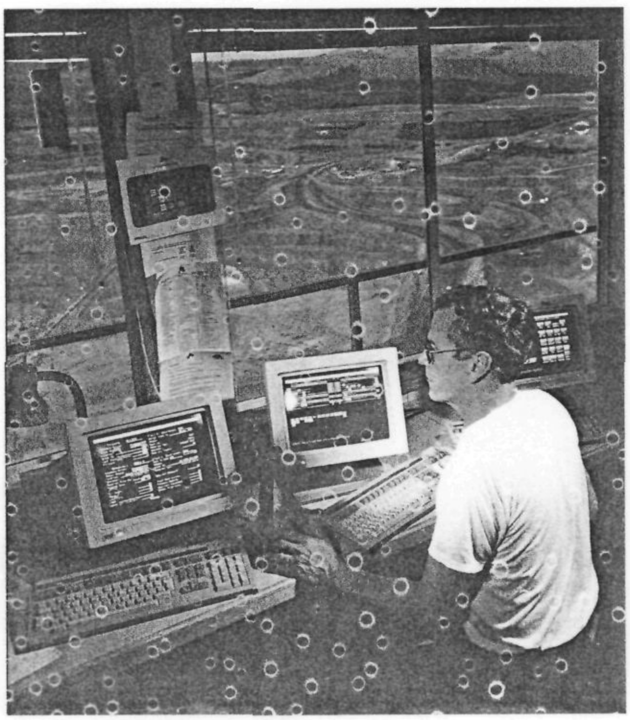
Cominco has a 50 percent interest in the Highland Valley Copper partnership. The other partners are Rio Algom Limited (33.6 percent), Teck Corporation (13.9 percent, including 2.5 percent from Highmont Mining Company) and Highmont Mining (2.5 percent, excluding Teck's 2.5 percent).

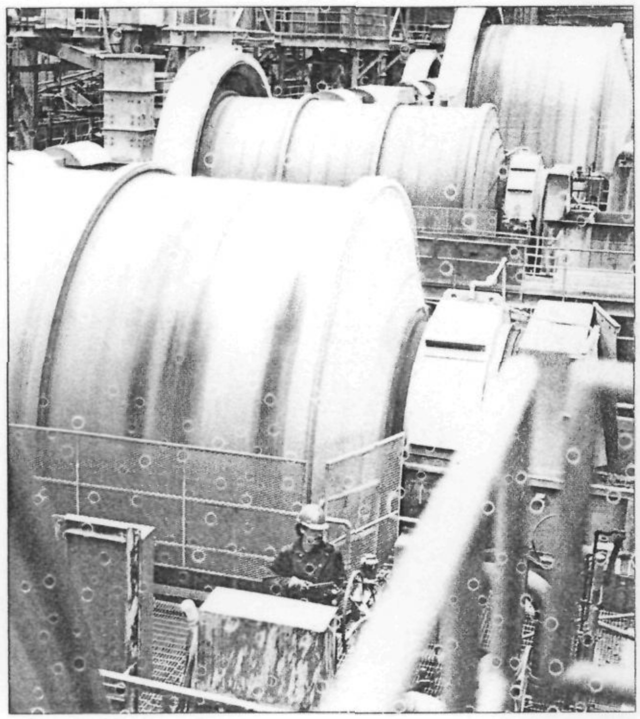
Highland Valley Copper employs approximately 1,100 people.

Highland Valley Copper
P.O. Box 1500, Logan Lake, BC Canada V0K 1W0
Tel. (604) 575-2443 Fax (604) 575-3242

Cominco, 1977







Facing page: The bulk of production at Highland Valley Copper comes from the Valley Pit. This page: Bob Farquharson, dispatch foreman, keeps in radio contact with trucks in the pit; a sweeping view of the operation with the mill and offices on the left and the Valley pit on the right; Dave Swayze, lube serviceman, at the C Line mill.

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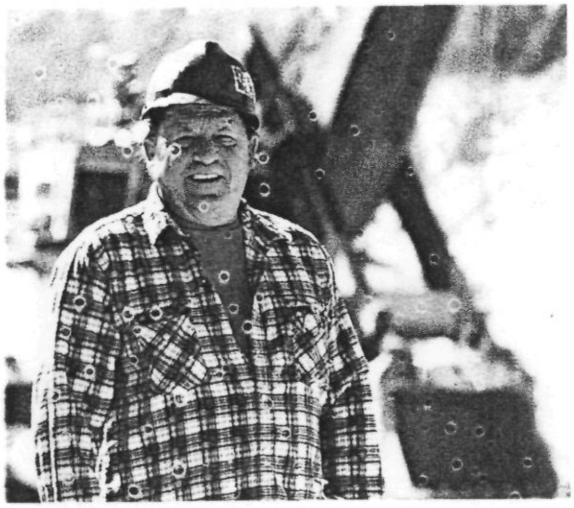
Highland Valley Copper Mine

The Highland Valley Copper partnership's profits were reduced by the sharp drop in copper prices in June. Decreased mill throughput due to the relocation of the in-pit conveying and crushing systems and grinding problems caused by a change in ore fragmentation also contributed to reduced profits during the year.

Mining was carried out in the Valley and Lornex pits, with 91.2 percent of the ore coming from the Valley pit. The mill processed 42,620,200 tonnes of ore in 1996 for an average of 116,449 tonnes per day, a decrease of over 8,000 tonnes



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per day from 1995 levels. Total production of copper contained in concentrates was 153,800 tonnes, of which Cominco's share was 76,900 tonnes.

Drilling during 1995 in the Valley orebody has established the presence of important quantities of copper mineralization at depth, beneath the current pit design. This

Highland Valley Copper

	1996	1995
Ore milled[1] (tonnes)	**42,620,200**	45,521,800
Copper		
Average ore grade	**0.40%**	0.40%
Contained in concentrate (tonnes)	**76,900** x2=153,838 tonnes	81,600
Average concentrate grade	**43.0%**	41.0%
Average mill recovery	**91%**	91%
Molybdenum		
Average ore grade	**0.006%**	0.007%
Contained in concentrate (tonnes)	**700** x 2 = 1400 tonnes	800
Average concentrate grade	**53.0%**	53.5%
Average mill recovery	**55%**	51%
Silver		
(kilograms)	**28,300** x2 = 56,600	29,400
(ounces)	**910,400** x2 = 1,820,000 oz	945,100
Gold		
(kilograms)	**180** 360,000 g	200
(ounces)	**5,800** 11,600 oz	6,400
No. of employees at year-end	**1,099**	1,101

[1] Ore milled is reported as 100 percent; the metal contained in concentrate is Cominco's 50 percent share.

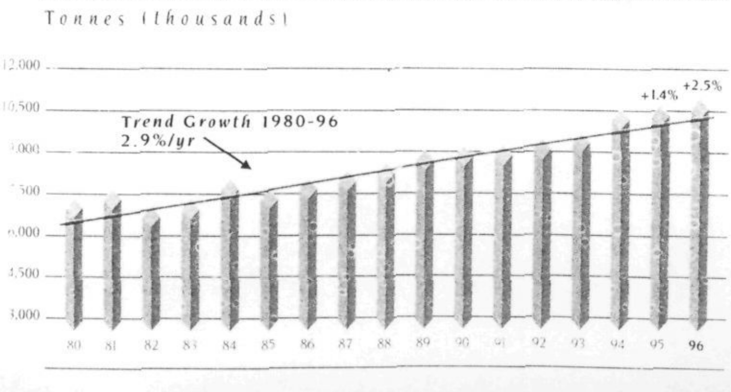
Possible Resource of 200 million tonnes of 0.4 percent copper is the subject of studies continuing in 1997 to determine its value and economic limits. Exploration continued during the year to delineate further resources.

Cominco's 50-percent-share of the partnership's operating profit was $51 million compared with $129 million in 1995.

Land reclamation activities during 1996 included the seeding or planting of 171 hectares with grasses, native trees and shrubs. Fertilizer was applied to another 765 hectares to maintain vegetation and substantial progress was made in decommissioning the Bethlehem mine site. When revegetation of the site is done in the spring of 1997, decommissioning will be complete.

Various research projects continued to assess the success of Highland Valley's land and

Rising copper consumption is driven by the electrical and telecommunications industry



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MINERAL RESOURCES[1]

Zinc / Lead

	Resource Class	Cominco Interest %	1996 Tonnes (x000)	1996 Zinc %	1996 Lead %	1996 Silver g/t	1995 Tonnes (x000)	1995 Zinc %	1995 Lead %	1995 Silver g/t
Red Dog Hilltop	(Probable)	100	9,600	17.8	5.5	117	9,600	17.8	5.5	117
Red Dog Other	(Possible)	100	7,000	16.0	3.0	100				
Sa Dena Hes	(Probable)	25	700	11.8	4.6	59	700	11.8	4.6	59
San Gregorio	(Possible)	13	70,000	7.0	2.0	14				
Eclipse	(Possible)	77.5	600	9.0	0.7					

Copper / Gold / Silver

	Resource Class	Cominco Interest%	1996 Tonnes (x000)	1996 Copper %	1996 Gold g/t	1996 Silver g/t	1995 Tonnes (x000)	1995 Copper %	1995 Gold g/t	1995 Silver g/t
Highland Valley	(Possible)	50	200,000	0.4			200,000	0.4		
Quebrada Blanca Protore	(Possible)	49.7	225,000	0.5			225,000	0.5		
Pebble	(Probable)	100	420,000	0.35	0.4		420,000	0.35	0.4	
Marcapunta	(Possible)	13	50,000	1.8						
Sheep Creek	(Possible)	100	4,000	4.0			4,000	4.0		

Nickel

	Resource Class	Cominco Interest %	1996 Tonnes (x000)	1996 Nickel %	1995 Tonnes (x000)	1995 Nickel %
Buena Vista	(Probable)	100	2,500	2.2		
Buena Vista	(Possible)	100	6,000	2.2		

Molybdenum

	Resource Class	Cominco Interest %	1996 Tonnes (x000)	1996 Molybdenum %	1995 Tonnes (x000)	1995 Molybdenum %
Quartz Hill	(Probable)	100	210,000	0.13	210,000	0.13
Quartz Hill	(Possible)	100	1,100,000	0.07	1,100,000	0.07

Other Minerals

	Resource Class	Cominco Interest %	1996 Tonnes (x000)	1996	1995 Tonnes (x000)	1995
Owens Lake	(Possible)	50	30,000	Sodium Carbonate Equivalent	30,000	Sodium Carbonate Equivalent
Alder	(Possible)	100	6,100	4.5% Garnet		

[1] The term "**Resource**" is used for an estimate of mineralization of expected economic merit, but before complete geological, mine, metallurgical and cost data are available. The term "**Probable**" Resource is used when sufficient information is known about the geology, thickness, grade, continuity and extent of the deposit to permit defined grade and tonnage figures. "**Possible**" Resource is a projection of mineralization computed on the basis of limited drilling but a reasonable understanding of the geology and the distribution and correlation of metal values.

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ORE RESERVES[1]

Zinc / Lead

(Measured or Indicated ore unless otherwise noted)

		1996				1995			
	Cominco Interest %	**Tonnes (x000)**	**Zinc %**	**Lead %**	**Silver g/t**	Tonnes (x000)	Zinc %	Lead %	Silver g/t
Operating Mines									
Red Dog — Main	**100**	**50,100**	**19.5**	**5.3**	**100**	52,200	19.5	5.3	100
Red Dog — Aqqaluk (Inferred)	**100**	**76,000**	**13.7**	**3.6**	**66**	76,000	13.7	3.6	66
Sullivan	**100**	**8,800**	**8.0**	**4.4**	**24**	10,800	8.0	4.5	26
Polaris	**77.5**	**4,400**	**13.9**	**4.0**		5,850	13.8	3.5	
Advanced Projects									
Kudz Ze Kayah	**100**	**11,300**	**5.9**	**1.5**	**133**	11,300	5.9	1.5	133
Pend Oreille	**100**	**1,000**	**7.8**	**2.1**					
Pend Oreille (Inferred)	**100**	**4,900**	**7.4**	**1.0**					
Sä Dena Hes	**25**	**1,400**	**10.2**	**2.5**	**44**	1,400	10.2	2.5	44

Copper / Gold / Silver

		1996				1995			
	Cominco Interest %	**Tonnes (x000)**	**Copper %**	**Gold g/t**	**Silver g/t**	Tonnes (x000)	Copper %	Gold g/t	Silver g/t
Operating Mines									
Highland Valley	**50**	**495,000**	**0.42**			503,900	0.42		
Highland Valley (Inferred)	**50**	**43,000**	**0.44**			29,300	0.43		
Quebrada Blanca	**47.3**	**92,200**	**1.2**			99,500	1.2		
Advanced Projects									
Cerattepe – Gossan	**100**	**7,300**		**4.1**	**145**	5,500		4.4	148
Cerattepe – Sulphide	**100**	**4,100**	**4.9**	**1.0**	**21**	3,800	4.9	1.0	21

Nickel

		1996		1995	
	Cominco Interest %	**Tonnes (x000)**	**Nickel %**	Tonnes (x000)	Nickel %
Operating Mine					
Glenbrook	**100**	**230**	**1.25**	335	1.27

Other Minerals

		1996		1995	
	Cominco Interest %	**Tonnes (x000)**	**Garnet %**	Tonnes (x000)	Garnet %
Operating Mine					
Alder	**100**	**28,900**	**4.0**	29,300	4.0

[1] Ore reserves are classified as Measured, Indicated and Inferred. The reserves are reviewed annually by the company's engineering and geological staff and are based upon individual evaluations of operating results, drilling, other engineering data and long-term metal price forecasts. Provisions for dilution and mining recovery have been incorporated in the table at the right. The term **"Measured"** is limited to those reserves at a mine that can be projected from one or more exposed faces on the basis of actual operating results. Reserves are classified as **"Indicated"** where there is sufficient information about the deposit or a portion of it to form the basis of a mine production forecast. The term **"Inferred"** applies to reserves that are computed on the basis of more limited information but adequate geological data to form the basis of a preliminary mine production plan. **Ore reserve figures are total reserves at the mines and are not limited to Cominco's interest. Mineral Resources are shown in a separate table on the next page.**

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MINI FACT SHEET

OWNERSHIP: Highland Valley Copper is a partnership between Cominco Ltd. 50%, Rio Algom Limited 33.6%, Teck Corporation 13.9% (includes 2.5% from Highmont Mining Company) and Highmont Mining Company 2.5% (excluding Teck's 2.5%).

LOCATION: Highland Valley Copper is located on Highway 97C, 17 kilometers west of the town of Logan Lake and 75 kilometers south west of Kamloops.

TYPE OF MINE: Highland Valley Copper is one of the larger open pit copper mines in the world in terms of tonnage mined and milled.

END PRODUCTS: Highland Valley Copper produced 398,306 tonnes of copper sulphide concentrates containing 348 million pounds of copper and 2,925 tonnes of molybdenum sulphide concentrates containing 3.5 million pounds of molybdenum in 1995.

SALES: Sales for 1995 were $545.5 million. Most of the copper concentrates are sold under long term frame contracts to smelters in Japan and other Far East countries, Spain and elsewhere. The molybdenum is sold in Europe and Mexico.

EMPLOYEES: Highland Valley Copper currently employs approximately 1,100 people. Employees reside in Kamloops, Logan Lake, Ashcroft, Merritt, Cache Creek and Lower Nicola. Salary and benefit costs totalled $80 million in 1995.

PROPERTY TAXES: Property taxes paid to regional and provincial governments amounted to $1.8 million.

SAFETY: In 1995, Highland Valley Copper was recognized for the seventh consecutive year as being the safest large mine in B.C. and marked the best safety performance in Highland Valley Copper's history.

ENVIRONMENT: Highland Valley Copper has an active environmental management program covering waste management, land and water reclamation as well as site decommissioning. At the end of 1995, approximately 1,070 hectares had been revegetated for one or more years out of a total disturbed area of 5,898 hectares, not including 1995 seeds/shrubs - 1081 hectares.

MANAGEMENT:

David L. Johnston - President and General Manager
George F. Reynard - Vice-President, Marketing
Bob E. Caines - Manager, Mining
Ron S. Simkus - Manager, Milling
Terry D. Marsten - Manager, Administration & Secretary
Rod J. Killough - Manager, Industrial Relations & Personnel

OFFICES:

MARKETING: Highland Valley Copper, Suite 3000 - 700 West Georgia Street, Vancouver, B. C., V7H 1A1, Telephone No. 688-2211, Fax No. 688-0646.

CORPORATE and OPERATIONS: Highland Valley Copper, P.O. Box 1500, Logan Lake, B. C. V0K 1W0, Telephone No. 575-2443, Fax No. 575-3290.

March 29, 1996

HIGHLAND VALLEY COPPER

1996

GENERAL FACT SHEET

1.0 SCOPE OF OPERATION

Highland Valley Copper is one of the larger copper-mining operations in the world, ranking third on the basis of tonnage milled. The ore bodies average 0.4% copper, low grade by world comparisons.

The mine life is estimated to be in the order of thirteen years.

2.0 OWNERSHIP

Highland Valley Copper is a partnership between four major Canadian mining companies.

Their participation in the cash flow is:

50%	Cominco Ltd.
33.6%	Rio Algom Limited
13.9%	Teck Corporation (including 2.5% from Highmont)
2.5%	Highmont Mining Company (excluding Teck's 2.5%)

3.0 PRODUCTION STATISTICS

3.1 TONNAGE MINED

Approximately 265,000 metric tonnes per day, of which 124,000 tonnes is ore and the balance overburden and waste rock. Mining activity is carried out using 3 drills, 9 shovels, 1 front end loader, 33 haulage trucks supported by 3 large water trucks, 8 road graders, 8 track dozers, and 3 rubber-tired dozers.

3.2 TONNES MILLED

124,000 metric tonnes per day are treated in the Highland Mill. This results in an annual total of approximately 45,500,000 metric tonnes.

3.3 Annual Concentrate Production

- 395,000 dry metric tonnes of concentrate containing 350,000,000 lbs. of copper and minor precious metals, and
- 2,900 dry metric tonnes of concentrate containing 3,400,000 lbs. of molybdenum.

4.0 SIGNIFICANT OPERATIONAL INNOVATIONS

4.1 In-pit Crushing and Conveying Systems

In 1987, Highland Valley Copper completed the installation of its two semi-mobile in-pit crushers and two-line conveyor system. Since that time the crusher has been moved deeper into the pit to facilitate mining operations.

The conveyor system consists of five main overland conveyors. The first conveyor, 0.86 kms long, fed by an in-pit crusher near the bottom of the Valley pit, lifts the ore 108 m and feeds a second conveyor 1.09 kms long which in turn discharges to an intermediate surge pile. The other crusher located near the lower rim of the Valley pit feeds an 0.85 km long conveyor discharging to the same surge pile. The third flight of conveyors consisting of two parallel 1.25 km conveyors lifts the ore 121 m from the reclaim tunnels under the surge pile to conveyors feeding the Highland mill. Each conveyor is designed to carry 6,000 tonnes per hour.

The entire system is electronically operated by a fibre optic data highway which can also detect trouble spots such as overheating of motors, metal pieces in the ore and conveyor-belt rips.

This system is currently one of the highest-capacity, hard rock, in-pit crushing and conveying systems in existence.

4.2 Tailings Disposal

The tailings pond is situated on the valley floor, west of the Valley pit. Two tailings dams approximately 10 kms apart by the pond centreline contain the tailings.

Three 7.3 km pipelines feed the tailings pond. The tailings pond is a closed system with 153,000 litres/minute of water recycled to the Highland milling complex.

4.3 Reclamation

Land reclamation is being carried out on areas of the property where no further activities are planned. As of December 1995, approximately 304 hectares of tailings ponds and dams have been revegetated in the Highmont and Bethlehem areas. Approximately 737 hectares of waste dumps have been revegetated as well as 274 hectares of roads, plant sites, rights-of way, and pits.

4.3 Reclamation (Con't)

Care of the land is an important aspect of the mining operation. High standards are part of the environmental policy.

Water management plays an important role both in the operation and in the decommissioning phase. Mine personnel work closely with regulatory agencies to ensure that requirements are met.

5.0 MARKETING

Highland Valley Copper has long-term contracts for over 90% of its copper-concentrate production, most of which involves annual or biennial re-negotiation of smelter terms to reflect the current market. The principal market is Japan, but production is also sold to other Far Eastern countries and Europe. Molybdenum production is sold as concentrate to roasters and trading companies worldwide.

6.0 FINANCIAL STATISTICS

6.1 Revenue

Approximately $500 million per annum.

6.2 Wages

Including the costs of fringe benefits, the cost of labour is approximately $80,000,000 per year, or roughly 34% of property operating costs.

The average wage of bargaining-unit employees is $23.45 per hour, or $48,775 per year. Including benefit costs, this figure rises to $68,000 per year.

6.3 Energy Costs

Including the cost of diesel fuel/gasoline, natural gas and electricity, the cost of energy is approximately $43,000,000 per year, or 18% of the operating costs. The electricity costs alone are approximately $36 million, making Highland Valley Copper the third largest customer of B.C. Hydro.

7.0 PERSONNEL

The total employment is about 1,100. Except for seven people in Vancouver, all employees are located at the mine site.