

Carol Dutton } Cons.
Bill Epp } Geol.

APEX

Bill Epp
-Cons. Geol.

Feb 11/88
Kennedy River

884539

\$/daily ton eq. \$60,000 - Blackstone

Est. \$2 billi
oz. Au 'out the
-av. 3x gold
on market/yr.

Res. 75,000 tons
Grade .37 opt
Life 3.3 yrs.
m. R. 75 tpd - based on 312 days

Bear Vein

250 m X 100 m down dip X 1 m
wt.
X 3 S.G.

Cap. Cost: \$3.75 m
Oper. Cost: \$100/ton
Value (cdn \$) \$600/oz

contained
value \$2.75 m
in ground 16-20 million

Revenue = 200/ton

Revenue/cost = 2

Payback = 1.65

Recovery = 90%

Cost/oz = ??

new
2 to 3000 m add planned imm.

- Numerous veins & VLF targets adj. to Mine fault
- Analogy - Nova Scotia - Seabright Res.
- Procuring equip. for shrinkage stop mining