

British Columbia Mining Investment Mission – London, UK

YCS → Kutcho
CK

Yukon Chamber of Mines, the Prospector and Developers Association of Canada, the Pacific Mineral Museum, an Advisory Board member to the Minerals School of the BC Institute of Technology and a Board member of the Canadian Foundation for Investor Education.

884675

Western Keltic Mines Inc. (WKM) is a junior exploration company based in Vancouver, B.C. It was founded in 1990 and has explored for gold and base metals in British Columbia, Alaska, Newfoundland and other locations. Recently, the company has acquired the Kutcho Creek massive sulphide deposits in northwestern British Columbia from two senior mining companies (Barrick and Sumitomo). The Kutcho property hosts three known sulphide deposits of which the largest, the Kutcho Lens, contains a drill indicated resource of 14.9 million tonnes grading 1.85% Cu, 2.62% Zn, 31.6 g/t Ag and 0.37 g/t Au. The smallest deposit, the Esso West Lens, is incompletely defined but is estimated to contain more than 1.5 million tonnes grading 3.35% Cu, 5.59% Zn, 63.1g/t Ag and 0.56g/t Au. Large-scale open pit mining of the Kutcho lens, as contemplated by the previous owners, is not economically viable at current metal prices. However, smaller-scale, underground mining of the high-grade areas of the Kutcho Lens and all of the Esso West Lens appears to be economically attractive and will be the subject of a scoping study in the near term.

Upon completion of the scoping study with positive recommendations Keltic will undertake to finance work required for a feasibility study including definition drilling, exploration drilling, metallurgical studies and engineering studies. Cost of this work is anticipated to be up to \$2M over the next three years.

Sept. 22-24, 2003