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→ Mt. Milligan

NEWS ABOUT **D** PLACER DOME INC.

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FOR IMMEDIATE RELEASE

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PLANS FOR MOUNT MILLIGAN OUTLINED

Vancouver, B.C. - In recent meetings with the municipal councils and chambers of commerce at Mackenzie, Fort St. James and Vanderhoof, Placer Dome has described its plans for the proposed Mount Milligan Mine in north-central British Columbia.

Field exploration work has been completed and a Stage-One Report is being prepared for submission to the British Columbia Government by mid-April, on the basis of which Placer Dome expects to receive approval in principle for mine construction. This might occur this summer, following which the Company will complete a feasibility study by the third quarter of 1991. The study will determine whether the economics of the project justify proceeding to production.

The proposed mine, an open-pit bulk-mining operation, will be located about 50 miles north of Fort St. James and could begin operating in mid-1993 with about 450 employees. About 800 people could be employed at peak time in the construction phase which might begin in late 1991 and continue for 20 months.

The main access route to and from the mine will be along the Germansen Road from Fort St. James. Placer Dome has not yet decided whether the copper concentrate product from the mine will be shipped to the coast via B.C. Rail from Fort St. James or via Canadian National Railway from Vanderhoof.

It is envisaged that employees of the mine will work on a shift rotation of seven days on and seven days off, with alternating day shifts and night shifts. Single quarters accommodation at the mine site will house employees during their work rotation.

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Placer Dome is an international mining corporation and one of the world's largest producers of gold. It has gold mines in Canada, the United States, Australia, Papua New Guinea and Chile. Other mines produce silver, copper and molybdenum. The Corporation's shares are traded under the symbol PDG on the Toronto, New York, Montreal, Vancouver, Paris, Swiss and Australian stock exchanges. International Depositary Receipts for its shares are traded on the Brussels Stock Exchange.

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It is expected that most of the work force will be drawn from the region encompassing Houston in the west to Mackenzie in the east. Placer Dome is providing descriptions of the jobs which would become available when the proposed mine is operational so that the municipal councils, chambers of commerce, Indian band councils, regional districts and high schools closest to the proposed mine can plan for future employment opportunities, if the project proceeds.

Placer Dome would manage construction and would favour local suppliers and sub-contractors. Recent reports in the media that Placer Dome is accepting job applications for the mine are incorrect as the project must first be approved by government and then be constructed.

The Company plans to make public presentations about the project in the communities around the proposed mine during the last week of March.

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