

PROSPERITY

Jan. 11/99

- Update
- Meet ("Show & Tell") with: Bruce W. Jenkins (Dir., Project Dev.), Bob Dickenson (Pres.) & Ross Bannan

* See (pre-) Press Release (Jan. 11/99)

- most sig. change is planned milling rate of ~~110,000~~ 110,000 ~~tpd~~
- emphasized the "flexible" two metal hedging strategies

Obvious Question: "Isn't the grade too low?"
 Dickenson Answer: No problem - all in the mining & operating costs → he sees No problem in raising financing!

1999 PLANS : end-Feb - complete detailed feasibility

mid-'99 enter EAP study (Kilbarn)

Early 2000 : submit Project Report

1999 Exp. to Sept. 30 is \$4.95M + \$6.5M
 = TOTAL \$11.4M
 (almost all development or advanced stage of 'expl'n')

→ Talk to be presented at PDA '99
 (see Abstract)

→ Prosperity

PROSPERITY ~~Prosperity~~
~~Site~~

- @ CIM - Van. Br. Luncheon
- Fall feas. study nearly completed
[Scott Jones, GM] [Hatch]
- > 150,000 m ddh
- 1.2Bt reserve (at depth)
- Mth life: 18 yrs. based on \$1.50/lb Cu at 100 Mlbs Cu/yr
- 235,000 oz Au 100 Mlbs Cu/yr
- "Camp Job" (can't commute)
- 120 km trans. line req'd

Reserve: 480Mt 0.42% Cu + gAu

- Pit to fill up with water after ~80 yrs
Can't overflow would be to west

mid-2008: Receipts FAO Cont.

2011: Prod. $\frac{1.1 \text{ t}}{\text{kw}} (= 3.8 \text{¢/kw})$
av world → (7-10¢/kw)