

part of the two-stage water treatment project's test run, copper recovered from the contaminated water would be sold to an offsite refinery, Marchant said. Zinc, cadmium and lead would also be removed. "The cost of running that would be paid for by the value of the metals recovered," Marchant said. It would also eliminate future liability issues arising from sludge storage. A second stage of the project would make the sludge usable for bricks, highway dividers, sound barriers and other formed concrete products that could be manufactured on site. The potential economic spinoffs from BioteQ's technology, according to EPCOR BC's business development manager Karim Kassam, could range from \$2 million to over \$10 million. EPCOR's plant is expected to be completed later this year, with any BioteQ additions coming online in 2006. BioteQ has three of its water treatment plants in operation in North America, with four others in development, including the one at Britannia. It has previously partnered with mining heavyweights Falconbridge Ltd. and Phelps Dodge Corp. and generated positive cash flow from plant operations, with steady improvement in each successive quarter during 2004.

"All in all, BioteQ has successfully commercialized its proprietary water treatment technology and this is attracting the attention of several major mining companies," according to Sara Elford, an analyst with Canaccord Capital who covers BioteQ. "We are convinced that the commercial opportunity for BioteQ's technology is excellent."

MEMPR Media Watch
Aug 24/05

Chinese look for gold in B.C. hills, In its first venture abroad, major Asian miner sinks \$2m into Vancouver's Pinnacle Mines
Business in Vancouver, August 23-29, 2005
Paul Harris

A mammoth Chinese gold producer marked its first foray overseas by investing in a Vancouver mining junior with an exploration-stage project in northern British Columbia. The initial injection of \$1.95 million in Pinnacle Mines Ltd. by Zijin Mining Group Co. Ltd. is small but could prove very symbolic, said Yuan Pau Woo, vice-president and chief economist at the Asia Pacific Foundation, a Vancouver-based think-tank. "It has established a beachhead," he said, "and it will be permitting the beginning of a relationship which could lead to other ways in which Zijin could expand itself into the Canadian mining industry." Zijin - with gross profit exceeding \$100 million last year - operates mines across China. It invests in and controls 14 subsidiaries, which resulted in production of roughly 420,000 ounces of gold in 2004. It looked at companies in several countries before plumping for Pinnacle. "The Chinese take a long-term view of their investments and they take a broad view of their investments," added Yuan Pau Woo. "It could be an investment which will open the door to benefits other than the metals. These other benefits might include learning about Canada's mining industry and the regulatory environment, and it might have something to do with understanding Canadian technology and management practices, and a range of relationship issues which could be useful for a broader entrée into the mining industry." The focus of Zijin's investment is an advanced exploration-stage gold project in Stewart, north of Prince Rupert. Pinnacle is earning a 51-per-cent interest in it by spending \$1.75 million over a three-year period. Zijin's executives visited Stewart twice to see the project, and Andrew Bowering, Pinnacle's president and CEO, spent five months in China last year working on the Stewart initiative and other Chinese deals. Zijin chairman Chen Jinghe explained the attractiveness of the deal. "It is just like love for a new lover," he said. "There is fate. We have been watching them for a while and we like them and think there is great potential for Pinnacle." Bowering said the two companies held talks on 11 separate occasions before a deal emerged. "It was not love at first sight; it was a slow dance," he added. pharris@biv.com

ELECTRICITY AND ALTERNATIVE ENERGY

Not much energy potential blowing in B.C.'s wind - Business in Vancouver, August 23-29, 2005
Timothy Renshaw

Sorry to rain on your green pride parade, but the poster boy for alternative energy hereabouts is a touch under the weather. Wind, it appears, is doing far more sucking than blowing on the commercial viability meter. In B.C., there's good reason for that. Just ask Stothert Power Corp. As reported in the August 9 - 15 B/V (issue 824), the Vancouver company was set to carve out a place for itself in West Coast energy history by being the first wind farm to secure a long-term power supply deal with BC Hydro. The 20-year contract was to be fuelled by Stothert's \$120 million wind farm on northern Vancouver Island. But the ink was hardly dry in the history book entry when the plan suffered a severe wobble. An updated site study found that, contrary to Stothert's