

887643
92HSE004

REVIEWS

SIMILIO

Fri Oct 4/96
Cloud +14°C

- BHP - BC mine Tour

Photo - look ~~SE~~ over Pit 3

- Steve Blower + Bill Wilkinson
(ex-Nickel Plate)

- est. 75% of production from pits
along main fault

0.8 g/t Pd in conc.

Photo: Look W over Pit 3

Photo - bottom/floor of Pit 3

[Note: open slopes behind drill]

Photos - Mule deer in foreground
of Ingerbelle pit + mill across
river.

- Disappointing drill results from Alabama
Zone

- Closure = Nov. 7/96

Mined To Date

Total 785 MT @ $3\frac{1}{2}\%$ Cu

51 Cu% Cu

1996 Exp. Est.

\$900,000

Phase → Pit 3

~60 MT resource

Ingarbelle 140 MT mined @ 32 Cu

~~Advised Zone~~

35 MT @ 35 Cu

Phase 2 of Ingarbelle pit cancelled. One was to push back West wall, plus mining ~ 20 MT south down river.

①

SIMILCO

May 7/98
Sun/Clouds + 15%
SNOW

- Gerry Ray, Trygve Hoy, Mike Cathro, Larry Jones
- Steve Blower

- good aerial side of Ingerbelle
- completed surface mining of stockpiled ore by end '95

Ingerbelle resource = 12M tonnes

Total Ingerbelle Res.

58.5 M_{tonnes} @ .43% Cu
 .171 g/t Au, .703 g/t Ag

Virginia = 3.9 M tonnes @ .3% Cu
 .226 g/t Au, .13 g/t Ag

Alabama = 19.6 M tonnes @ .31% Cu, n. 1/6 Au

② - all min. related to
Lost Horse Intrusions

Oxide zone: propose to mine ~ 2 mtons
of ore

- rec. - 60% of gold
(highest Au on property) - Ingerbelle

Structural controls

esp. - Ingerbelle, Pit 1, Pit 3,
oxide zone

- also Alabama, Virginia, Utah

Main target = Alabama zone
(to drill this year)

Ingerbelle - more mafy than anywhere
else.

- skarn min. - incl. gnt, po,

270 employees

Pit 3 - est. 60 Mtons resource

but need to strip ~ 12 m tons

(9 months) - est. \$25 M capital cost

- ③ Ingerbelle East SIMCO
- Another 5 benches (200 ft.)
to end Nov. '96
- no bornite at Ingerbelle
 - rare moly
 - steep walls
-

- Photos
- Collage (in snow) - looking ^W over ~~to~~ over to base of Ingerbelle pit - will mind pit wall (thru #20)
 - look S 'out' Ingerbelle pit
 - look E, up from pit to 'snow' view pt.
-

- removed (waste) knob in 'foreground'

BOTTOM LINE: Needs infusion of capital; otherwise can only 'rob' ore from existing pits over next 2 yrs. (ie. once current mining in Ingerbelle pit is completed (Nov. '96) → move equip. back across river to Pit 3 etc.)

SIMILCO June 13/04

Soil Remediation Co.
(Enviro Green Ltd.?)

now owns.

- Jim O'Rourke still trying
to buy.

SIMILCO Feb 13/08

Gerry Diakaw stated

that current owner (Envirogreen)
has been letting c/s. come up
& he has been picking up

Eq. Feb. 16th, 24th - candy
up

COPPER MTN

Nov 2/87
sunny
+12°C

Tom Kerr - Mine Geol.

- 50,000 tpd - all pit #3

~ 300 people

↳ since 1984

PHOTO - Look W over Pit #3

3860 Bench - Front End Loader
in bkgrd.

Cut-off ~ 0.2% Cu

~ 6 yrs. reserves

PHOTO (3) Looking N from Copper
Mtn. primary crusher over

Ingerbelle pit & mill

(old rail trestle (span) to right)

- host juffs on 'left' of open pit

- original old 1/6 haulage adits
between 2 green trees in dump

→ Into Pit #2 ('lake' at bottom)

- Impressive pink k-spar alt'n
(vein + pervasive)

#1 - 2 test holes - possibly
push back wall + re-min.

Photo - Looking N from ~~above~~
pit #71 towards Tigerbelle
(left) + Crusher at Copper Mt. (right)

~~VOIGHT~~ ZONE ^{# FAME}

- Angus

Strong IP

- Jan Cassidy

- 3 holes with intersec. (up to 30 ft. thick)
with good Cu-Au (OH #6 - best)
~ 2500 ft. strike length - anomalous
along E-W shear
zone

13 Mh to date
another 2400 ft. to go.

- tested to ~ 300 ft. deep

CONFIDENTIAL ~ 57 ft. of .18 oz. Au/ft.
incl. ~ 1 ft. of 3 oz. Au/ft.

- specularite + py in diorite

SAC - MOD FIELD TOUR

(1)

Carl Bottaro - Chief Eng.
- 289 employees

- Pit 1 to finish this yr.

- Pit 3 (main w/g line)
Virginia Zone - vols. + intr
@ \$1.50 Cu - 3 pits would
come together

- need \$1.40/m to 'push back'

- better ^{Pit 1} gold values on North
of prop. (ex. Ingerbelle, Virginia,
Vodgt.)

- Pit 3 - rel. high on

Cu Conci = 26 - 27% Cu

- Au assoc. with Cu

- Au + Ag are ~ 20% of mine
revenue

Mining rate ~ 5m lbs Cu/month
(60m lbs/yr.)

ore → 22,000 to 23,000 tpd

Virginia ore - 'softer' (ie good
'mixer')

Mining costs 1.00/ton

Milling costs 2.75/ton

LEVEL
Total Cost ~ US .85 to .95 g/16 (2)

Cut-Off (Cu) Cu
Eq. Virginia 1.2
Pit 3 1.2
Pit 1 .35

Mine Life ~ 4 yrs. (1996)
est. 0.48% Cu

Al Clarke - looking at expl'n
(eg. Alabama, Ingerbelle, Pit 3)

Eq. Pit 3 - still ~ 100 m tons but
large stripping ratio.

Alabama - needs more expl'n.

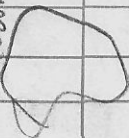
Ore Reserve est. - use Krieger

Mineral Reserve est. @ 150 m tons
(@ > #1 Cu)

W

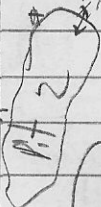
Vogt

Alabama

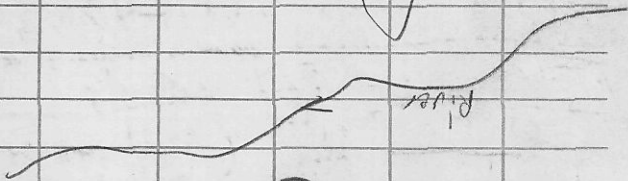
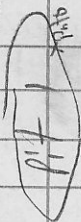


Scale: 1" = 400'

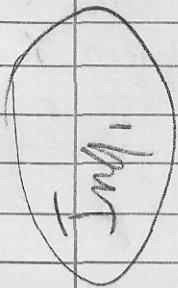
photo



photo



mill 



Photos - Looking N over Pit 3

light col. = felsic dykes

dark col. = Nicola volc.

Photos - rx. in bottom of north
end of Pit 3

Photo - Pit 1 - looking W
towards Ingerbelle, etc.

Photo - Virginia Zone (in Lost
Horst Intrusion)

- cpy in veinlets (+ mag) + cal.

Photo - Looking East towards
~~Alabama~~ pit (Alabama Zone
Virginia
to left + new 'mill' target
to right)

Photo - Looking West. along Pit 2

LINGER BELLE

Product, designation at 50¢ Cu

.2 → .24 } Waste
.25 → .29 } stockpiles

Drill 49' on 40' benches + av. assay

Sample head - April 18/73

75 m. tons .53% Cu

\$75 million pre-prod.

15 yr. life

3:1 \rightarrow 2½:1 \rightarrow 2:1 \rightarrow new pit

22 ft. sample sites (not even good enough) \rightarrow 1:1

Original 100' centres (still very erratic)

75 k milling

XRF tester (assayer)
right in pits

2¢/ton mining