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CANDORADO MINES LTD. (COM-V) CANTRELL RESOURCES LTD. (CLJ-V) HEDLEY TAILINGS - John Elwell, director, Candorado Mines PROJECT UPDATE Ltd., and joint venture partner Cantrell Resources Ltd. report the Hedley, B.C. tailings project achieved its production target this year with over 406,000 tons of tailings being mined, agglomerated and stacked on the leach pad. These tailings contain an average of 803 parts per billion of leachable gold, which is equal to 9,500 troy ounces. Due to low gold prices this year, it was decided to stockpile production and leach on a slower scale to recover only enough gold to cover operating costs. To date, over 2,200 ounces of gold have been leached from the heaps and, of this, 1,260 ounces have been; poured. About 15 ounces of gold are leaching from the pile per day. This should continue until freeze up. (SEE GCNL No.78, 23Apr90, P.2 FOR PREVIOUS INFORMATION)

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