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WESTERN CANADIAN INVESTI

GEDDES RESOURCES LTD. (GDD-T)

WINDY CRAGGY STUDY PROGRESSES - Gerald Harper,
president, Geddes

Resources Ltd., reports engineering studies of the Windy Craggy project located in northwest B.C. is progressing. Fluor Daniel Wright has completed the first stage of the feasibility study and delivered a report identifying the optimum approach to mine development which will be the basis for more detailed studies from which capital and operating costs can be made. The optimization study addressed the first 14 years of mining with an initial open pit operation being supplemented by production from underground beginning in the tenth year of production. During this period, almost 130,000,000 tonnes of ore averaging 1.78% copper will be mined, of which 116,600,000 tonnes will come from the open pit.

Milling would start at a rate of 20,000 tonnes per day increasing to the optimum 30,000 tonnes per day by the fifth year. This would result in an average annual output of copper in concentrate of 140,000 tonnes.

Geddes has retained Warrior International Ltd. to provide advice for financing of the project.

The Windy Craggy project has defined reserves of 166,000,000 tonnes averaging 1.9% copper with additional values of gold, silver, cobalt and zinc. The mine, valued at about \$400,000,000, would provide 600 jobs for at least 20 years. (SEE GCNL No.5, 8Jan90, P.1 FOR PREVIOUS INFORMATION)

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