

1710 - 609 GRANVILLE ST
PO BOX 10363
VANCOUVER BC
CANADA V7Y 1G5
(604) 683 7265 FAX 683 5306

NO. 76 (1993)
APRIL 21, 1993

George Cross News Letter

MINISTRY OF ENERGY, MINES
AND TECHNICAL SURVEYS
"Reliable Reporting"
APR 26 1993
WESTERN CANADIAN INVESTMENTS

LIBRARY

COPYRIGHT
ALL REPRODUCTION
RIGHT RESERVED
PUBLISHED DAILY
SUBSCRIPTION RATE
\$315.00 PER YEAR

NO. 76 (1993)
APRIL 21, 1993

WESTMIN RESOURCES LTD. (WMI-V,T)

LAYOFFS FOR MYRA FALLS - Bruce McKnight, vice president, corporate affairs, Westmin Resources Ltd., reports that by 15Jun93, some 73 workers will be laid off at the Myra Falls mining operations west of Campbell River, Vancouver Island, B.C., including both staff and hourly rated employees. The reduction will be accomplished primarily by layoff although there may be some accomodation for early retirement. Adjustment programs are being made available to assist affected employees. The Lynx mine will be put on a care and maintenance basis, and where possible, employees will be moved from there to the H-W Mine. There are some modest-sized lenses of high grade ore at the H-W, presently not being mined, which can be brought on stream to replace the 40 tonnes-per-day shortfall resulting from the closure of the Lynx. Although all areas of the property will be streamlined, most of the redundant positions result from elimination of duplicate support facilities required for running the second mine.

The employees at Lynx mine have done an outstanding job over the last two years in improving productivity while supporting a major exploration program. In spite of their efforts, the declining metal markets have rendered the Lynx uneconomic. The mine can be restarted on short notice once better markets return.

This cutback will not affect the development of the Gap and Battle Zones which are currently being readied for production, but the access for continued exploration west along strike and to the North of those Zones will be temporarily unavailable. The exploration emphasis on the property will shift to other promising targets which can be reached from the H-W Mine and are generally more to the East of the recent area of concentration. Management believes this is the only action that can keep Myra Falls viable until prices recover and Battle/Gap ore reaches the mill in significant quantities. (SEE GCNL NO.67, 6Apr93, P.1 FOR PREVIOUS MYRA FALLS INFORMATION)

92F 71