

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

NO. 162 (1993)  
AUGUST 24, 1993

# George Cross News Letter

"Reliable Reporting"  
WESTERN CANADIAN INVESTMENTS

MINISTRY OF ENERGY, MINES  
AND PETROLEUM RESOURCES  
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## CANDORADO MINES LTD. [COM-V]

MINE DEVELOPMENT CERTIFICATE ISSUED - Byard H. MacLean,  
president, reports

Candorado Mines Ltd. has been notified the Ministry of Energy, Mines  
and Petroleum Resources has issued a mine development certificate for a  
proposed gold tailings processing project, located near Hedley in the  
Okanagan - Similkameen region of southwest B.C.

Candorado proposes to process the tailings from the old Mascot  
gold mine, using a heap leaching method which recovers gold  
remaining in the old mine tailings. The company currently operates a  
gold heap leach project in the area, and will truck the Mascot tailings  
to its existing plant for processing.

"This project and its environmental impacts have undergone  
extensive review by local government, aboriginal and public interest  
groups, as well as key provincial and federal agencies," said John  
Cashore, Minister of Lands and Parks. "Any such impacts will be  
minimized through the approved management strategies."

The project will see the mining of tailings over two years,  
creating seasonal work for about 28 to 30 people in the local area. The  
certificate is specifically for mining two additional tailings ponds  
located north of Hedley. The mineral inventory is increased by some  
500,000 tonnes grading 1.3 grams gold/tonne, 0.045 oz. gold/t..

The approved trucking plan and route, as stipulated in the mine  
development certificate, was designed to minimize impacts on local  
streets and residents of Hedley. The number of truck trips per day and  
hours of trucking will be restricted, with no hauling on weekends of  
statutory holidays.

Candorado intends to distribute 2,700,000 shares of subsidiary  
Candorado Operating Company Ltd. to its shareholders of record at  
15Feb93 on a pro-rata basis. (SEE GCNL NO.100, 26May93, P.4 FOR  
OTHER CORPORATE INFORMATION)

92H SE 144