

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

# George Cross News Letter

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## IMPERIAL METALS CORPORATION

[IPM-T] 57,047,093 SHS.

FIRST CONCRETE POURED - Pierre Lebel, president, Imperial  
AT MOUNT POLLEY - BC's Metals Corp., reports mine develop-  
NEXT NEW COPPER MINE ment work at the Mount Polley gold  
project near Williams Lake, BC,

recently reached a milestone when concrete was poured for mill building footings. Over 7,000 cubic metres of concrete will be poured by the end of October. About 70% of construction contracts have been awarded and over 60 construction personnel are on site. Steel erection for mill and crusher buildings is set to start in August. The main buildings will be closed in by the end of October and interior work will proceed through winter. The tailings dam contractor has started work with the dam scheduled to be completed by Oct.31/96.

All major process equipment required for the project has been purchased from surplus inventory of Noranda and Highland Valley Copper. Transportation arrangements for this equipment have been finalized and refurbishing work is proceeding on schedule. This equipment will start to arrive on site by month-end.

A 3,000-foot six-hole exploration program is underway on the Road Zone at the north end of the property to test for extensions of mineralization in hole 95-7, drilled in 1995, which cut 55 feet grading 3.204 grams gold/tonne and 0.345% copper. The other mineralized intersections in this 615-foot hole totalled 134 feet grading, on average, 0.134 grams gold/tonne and 0.293% copper.

Imperial is operator and holds a 55% interest in Mount Polley with Sumitomo Corp. holding 45%. Mineable ore reserves are 82,300,000 tonnes containing 1,100,000 ounces gold and 544,000,000 pounds of copper and are sufficient for about 12 years of mine life. Mount Polley is expected to produce 100,000 ounces of gold during each of the first four years of operation. Copper production will average over 28,000,000 pounds per year life of mine. Production start up is anticipated for Autumn 1997.

Sumitomo advised the large losses it recently incurred as a result of unauthorized copper trades will not affect participation in the Mount Polley project. (SEE GCNL NO.97, 17May96, P.1 FOR PREVIOUS MOUNT POLLEY PROJECT DATA)

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