

George Cross

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Reliable

WESTERN CANADIA

IMPERIAL METALS CORP. (IPM-V,T,M)

FEASIBILITY STUDY COMMISSIONED - Pierre Lebel, president, reports Imperial Metals Corp. has commissioned Wright Engineers Ltd. to prepare a full feasibility study for the Mt. Polley project, 10 km west of Likely, B.C. Mt. Polley is owned and the exploration work funded by Imperial Metals 33.64%, CORONA CORP. 38.41% and 27.95% by three Geomex Limited Partnerships. The feasibility study, scheduled for completion by April 1990, will cover ore reserves, metallurgy, environmental impact, capital and operating costs, open pit design, production scheduling, optimization and other relevant matters. Over 200,000 feet of core drilling in 528 holes has been completed, 85 bench scale metallurgical tests, independent ore reserve estimates,

geotechnical investigations and testing of the open pit site, waste dumps and tailings storage facility and waste and acid generation tests. Work in progress at Mt. Polley includes the preparation of a Stage I report to be submitted to the B.C. Mine Development Steering Committee, pilot plant testing of 130 tons of ore, environmental monitoring and independent milling tests.

The Mt. Polley project is an open pit copper/gold porphyry deposit with mineable reserves of 53,000,000 tons grading 0.44% copper, 0.017 oz.gold/ton available to a 1.9 to 1 waste to ore ratio. (SEE GCNL No. 214, 7NOV89, P.1 FOR PROJECT REVIEW)

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