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George Cross News Letter

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IMPERIAL METALS CORP.

[IPM-1] 59,452.09 SHS.

MOUNT POLLEY NEARS - Pierre Lebel, president, Imperial Metals
FULL PRODUCTION Corp., reports the Mount Polley open
pit gold/copper mine located 56 km
northeast of Williams Lake, BC, is now in the final stages of
commissioning. The mine was completed early in June at a cost of
\$115,000,000, almost five months ahead of schedule and
\$8,500,000 under budget. A full mill treatment rate of 18,000
tonnes per day is expected to be reached by mid-September 1997.
During July, 206,000 tonnes of mill feed were treated, grading 0.47
grams gold/tonne gold and 0.31% copper. About 1,700 tonnes of
concentrate were produced.

Mount Polley is owned 55% by Imperial Metals and 45% by
Sumitomo Corporation of Japan. It will produce about 100,000
ounces of gold and 24,000,000 pounds of copper per year during the
first four years of production. Average production over its 12 year
mine life will be 71,500 ounces of gold and 29,000,000 pounds of
copper. The deposit contains initial reserves of 1,100,000 ounces
of gold and 554,000,000 pounds of copper. (SEE GCNL NO.103,
29May97, P.1 FOR MUCH MOUNT POLLEY PROJECT DETAIL)

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