



# CEOCFO

## Interviews & News!

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**With Copper Prices In The \$3.00 Range, This Is An Ideal Time For Copper Mountain Mining To Bring Into Production Their 100% Owned Copper Property In British Columbia, Which Already Has Infrastructure In Place Along With Significant Exploration Potential For Investors**



**Mining  
Copper  
(CUM-TSXV)**

**Copper Mountain Mining Corp.**

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**Rodney A. (Rod) Shier, CA  
Chief Financial Officer**

### **BIO:**

Rod graduated in 1986 with a Bachelor of Commerce degree from the University of British Columbia and earned his Chartered Accountant designation in 1989. He has extensive experience in all aspects of corporate finance including equity and debt financings, merger and acquisition structuring, negotiation of joint ventures, and hedging. Rod has over

15 years experience with regulatory corporate finance obligations and has participated in the listing of companies in Canada and the United States.

Currently, Rod is also the Chief Financial Officer of Copper Mountain Mining Corporation. He has worked for publicly traded companies as well as a major accounting firm. Rod is a member of the Institute of Chartered Accountants of British Columbia.

### **Company Profile:**

Copper Mountain Mining Corporation ("CMMC") purchased 100% of the Similco open pit copper mine in late December 2006. CMMC initiated a drill program at the start of 2007 to upgrade and test the reliability of the reported historical resource of 142 million tons at an average grade of 0.42% copper, containing 1.13 billion pounds of copper. The program has since grown to include 51,000 meters of drilling, which makes it one of the largest exploration programs in British Columbia for the 2007 year. In mid September of this year the Company announced an interim 43-101 compliant resource of 2.9 billion lbs of copper. The Company is currently completing a Preliminary Assessment of the project with a view of seeing this project back in production by 2010. CMMC common shares trade on the TSX Venture Exchange under the symbol "CUM".

**Interview conducted by:  
Lynn Fosse, Senior Editor  
CEOCFOinterviews.com**

**CEOCFO:** Mr. Shier, what is the vision for Copper Mountain?

**Mr. Shier:** "The vision of Copper Mountain is to develop into major copper producer with precious metal credits by 2010. We are going to do that by developing an open pit operation that will produce plus a hundred million pounds of copper per year in British Columbia. In addition, we are also going to investigate the potential of identifying a deep major copper-gold porphyry deposit at depth that could provide for an even larger project down the road."

**CEOCFO:** How did the property get your attention?

**Mr. Shier:** "Copper Mountain is located about 300 kilometers east of Vancouver in British Columbia. We acquired the property in December 2006. It has a long history and has been in operation on and off again over the last ninety years. It was in operation since the mid 1920's to the late-1950's by Granby Mining as an underground mine, Newmont Mining operated it from about 1972 to about 1988 as an open pit copper mine. Princeton Mining took it over in 1988 producing copper through to 1995. Jim O'Rourke was CEO of Princeton Mining when he negotiated the property purchase and Jim O'Rourke is now our CEO as well, so we have tremendous familiarity with the property. We acquired Copper Mountain in 2006 when the Company was private through an option agreement that we had arranged in the previous year. We immediately started an extensive 51,000 metre drill program on the property in January 2007 and took the Company public in June."

**CEOCFO:** Is it the price of copper that led you here now?

**Mr. Shier:** "Copper prices had a strong influence on deciding to move forward with the project and it of course made it possible to finance this project in a good copper environment. The history of our Copper Mountain property is that it has shut down three times during its 90-year history. However, it was always on low copper prices, the last time was in mid 1990's when Copper was in low \$0.70 cent range. Today copper is strong in the plus \$3.00 range and we see that continuing in the foreseeable future. Therefore, we see this as an ideal time to be looking at bringing a major copper property into production into BC. The other significant thing to note here is that this is not a greenfields project, you have a lot of history and infrastructure already in place, which can help assist you in bringing the property back into production in a very quick manner."

**CEOCFO:** Is this 100% owned by Copper Mountain?

**Mr. Shier:** "That is correct. We acquired 100% of it in December of 2006."

**CEOCFO:** Do you expect to continue with the 100% ownership; is that part of your strategy?

**Mr. Shier:** "It is. We have added a number of people to the company since acquiring the property. The management team, led by Jim O'Rourke who has over 35 years of development and operating experience in the mining industry is one of the few individuals around in the mining industry that has been involved with the development and production of about seven major mines in the world. I have over fifteen years experience in corporate finance and have been involved in moving public companies forward, and both Jim and I are early investors in the project. Peter Holbek, our VP Exploration has over 25 years of exploration experience and what is interesting about Peter is that he too was involved with this project in the early 90's as manager of exploration for Princeton Mining when they had this property. Peter is very excited about returning to this property and knows the property's potential well. Peter Campbell is our VP of environmental

affairs and he has over 30 of environmental and permitting experience in BC. We just recently hired Alastair Tiver as our Chief Mining Engineer; he has greater than twenty years hands on experience in developing operating mines. We also have Richard Joyes our exploration geologists who was our first employee. Richard is a geologist by training with over six years experience and was instrumental in allowing us to reestablish the mining database of over 5,500 drill holes and over 400,000 meters of historical drilling to where we are today. We also added Don Graham, Director of Investor Relations with 23 years experience in the investment community. We have some experienced advisors, Roman Shklanka who is a well known mine finder in British Columbia and around the world; he is one of our advisors and he has over 45 years of international

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**- Rodney A. (Rod) Shier, CA**

mineral exploration experience. Bob Young is our other advisor who is now retired but was formally with Placer Dome and Teck and is one of the foremost copper experts in BC. We are developing this as a team to move this project forward on our own and to maintain 100% control to maximize value for our shareholders."

**CEOCFO:** Are there special requirements in copper that might not be with some other minerals?

**Mr. Shier:** "The main thing at the end of the day is the commodity that you are selling; you are selling a copper concentrate so it would be going to a smelter in Japan or some other place like that. For example, Jim O'Rourke developed the Huckleberry Copper Mine in British Columbia, and he brought in a Japanese partner to help fund that project and

move forward, in addition to purchasing the concentrate. The Japanese certainly have a good history with this project as they were buying the concentrate from the mine back when it was previously in production under the Princeton mining banner. This differs from gold or silver where you would be producing a dore bar as opposed to a copper concentrate that goes on to a smelter and gets refined into copper at that stage."

**CEOCFO:** Are there newer technologies that you are able to take advantage of today?

**Mr. Shier:** "There are always newer technologies in mining. One of the key changes here is that in earlier years, smaller equipment was used. What we are looking at, instead of eighty-five ton trucks, is now trucks of 240-ton magnitude. Greater economies of scale and that certainly helps the economic bottom-line of the project."

**CEOCFO:** What is the timetable over the next couple of years?

**Mr. Shier:** "We are moving this project forward very aggressively. We just started this project in December 2006 when we acquired it. We immediately commenced with our exploration program and became public in June of 2007.

We are completing a preliminary assessment as we speak. We just released an interim 43-101 resource study that showed we had 2.9 billion pounds of copper on the property. Our feasibility study will be starting in the fall towards the end of October. Next year we will be announcing a production decision shortly after we complete the study. We see construction happening in 2009 and if everything goes well, we will certainly see our property in production by mid 2010."

**CEOCFO:** Are you able to get the personnel you need on the field?

**Mr. Shier:** "There is no question that personnel is an issue for most mines. We think we have a significant advantage when dealing with a property that is only 15 kilometers from the town of Princeton, a fairly large community that is only 300 km from Vancouver, a major port city.

When this property was in production, it employed about 225 or 230 personnel. We would be looking at a similar amount when we start up production. The bonus of having an employee live in town with his family and drive 15 minutes to work as in our case is a huge advantage, as compared to a camp situation where they fly in and fly out. This situation for Copper Mountain is unique and will be very attractive to workers.”

**CEOCFO:** What is the financial picture like for Copper Mountain?

**Mr. Shier:** “Copper Mountain Mining is a new company; as I mentioned it just became public in June of this year by way of an IPO where we raised about \$7 million. So because we just became public, Copper Mountain is fairly new story. The stock trades on the Toronto Venture Exchange, the symbol is CUM and currently trading about the \$2.00 range. It came public at \$1.45 and so shareholders have already seen a good gain and we expect that to continue as we deliver ongoing news to shareholders and advance the project.”

**CEOCFO:** Is the investment community paying attention?

**Mr. Shier:** “They are starting to. Our lead underwriter was Raymond James. Currently we do not have analyst coverage but expect that to change as the project develops. We are getting some attention by various analysts but over the course of our development, we should attract various analyst opinions. Our market has been fairly active trading about 40% of our float over the last three months despite the credit crunch and the trepidation that has ensued in the market. I think it is still the early days for people

to get familiar with the project but as of today those that have invested in our IPO have had a handsome return on their investment. As more people become aware of our project, those that buy in today should also reap handsome rewards.”

**CEOCFO:** Why should investors pick Copper Mountain Mining out of the crowd?

**Mr. Shier:** “The main reason is, is that we do have a significant resource. As I mentioned, we just released our interim 43-101 resource study that showed we have 2.9 billion pounds of copper. That is a significant amount of copper to move forward on. Our exploration strategy is three-fold. One, we are initially targeting drilling in-between the historical pits to form what we are calling a super pit. Two, we already have secondary targets already identified by historical drilling that contain existing resources although not 43-101 compliant resources, we know they contain resources so we want to get out there and test that. Thirdly, the deep potential here, and this is what shareholders are looking for, significant copper-gold blue-sky upside. If we find out where this copper system is coming from at depth then all bets are off and we have a major deposit on our hands.”

**CEOCFO:** What should people take away from this interview?

**Mr. Shier:** “I think they should understand that this company has a real near term production goal 2010 at a site called Copper Mountain. This objective is extremely realistic because of the infrastructure currently in place as well as mining and environment permits issued. It is a known area of past production while at the same time you have significant explo-

ration upside, both around the property and at depth. It could not be more clear than that.”

**CEOCFO:** Copper Mountain has a lot to look forward to!

**Mr. Shier:** “We have moved forward very quickly this year. We completed our private financing, we commenced drilling in January, we completed our property report in February, and we completed our IPO in June. Our resource report was completed in August and we are expecting our scoping study to be on schedule for completion at the end of this month. We have commenced an exploration survey employing the Titan 24. This is a deep penetration IP program. There are only about two of these machines in North America and we were fortunate enough to secure one of these for Sept/Oct. Investors are going to continue to see a lot of news coming out of the company as we advance the project. The investment highlights for the company are that it is a large copper/gold porphyry system that we own 100%. It has real near-term production potential. It is an open-pit producer. It is low technical risk because this property has operated on and off over the last ninety years. The Japanese smelters love this concentrate. We have a large resource and we have significant exploration potential around the resources already identified. We have no environmental or legal issues. We have an experienced management team that has done this before and is ready to do it again by bring this property into production by 2010.”



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