

Jim O'Rourke: Mine developer extraordinaire

Jim O'Rourke has been in the mining industry for over 50 years

by Peter Caulfield



Jim O'Rourke, president and CEO of Copper Mountain Mining. — Photo courtesy Copper Mountain Mining

Jim O'Rourke, president and CEO of Copper Mountain Mining Corporation in Vancouver, BC, was born and raised in Prince George, BC and graduated from the University of British Columbia with a degree in mining engineering.

Since he started in the mining industry 50 years ago, O'Rourke has had a varied career, with experience in mine evaluations, financing development, marketing and operations. And he has plied his craft in many parts of the globe: Canada, the United States, South America and the Philippines.

“My specialty is developing mines, and developing them to maximize their value,” he said. “When Copper Mountain Mining was started in 2006, it had a market cap of \$5 million. Today it's \$280 million.”

Copper Mountain Mine

In 2007, Copper Mounting Mining acquired the 18,000-acre site near Princeton, BC on which the company's mine now stands from Envirogreen Technologies Ltd. Envirogreen was operating a treatment facility for contaminated soil on the site. The environmental company had, in turn, acquired the land from Imperial Metals Corporation. Copper Mountain Mining has succeeded because O'Rourke could see the potential of the copper deposit there right away.

“As soon as we acquired the site, we put five drills on it and drilled 44,000 metres,” he said..”We completed a preliminary assessment report, which was positive, and later in the year we went public and raised \$7 million..”

In 2008, Copper Mountain Mining completed a bankable feasibility study.

“We had drilled a total of 500,000 metres, which yielded a resource of five billion pounds of copper,” O'Rourke said.

After the 2008 collapse of the stock market, the company struggled for a while.

“Then Mitsubishi [Materials Corporation] agreed to buy 25 percent of the project,” O'Rourke said. “In mid-2010, we arranged an equity issue and raised \$30 million. We began construction of the mine the same year and completed it in mid-2011.”

Mine development plan

Copper Mountain Mining's plan is to combine three existing open pits into one large super pit. The mine uses a conventional crushing, grinding, and flotation process to produce copper concentrates with gold and silver credits.

“There have been some difficulties getting the mine up to the production level it was designed for, because of some challenges with the SAG mill,” said O'Rourke. “But we found the problem and the company decided to expand the crusher facilities by installing a \$40 million secondary crusher.”

O'Rourke says he expects the installation of the secondary crusher will be completed by mid-summer 2014, after which time the mine will be working at or over its design capacity.

According to the mine's processing plan, Copper Mountain Mine will focus on processing the deposit's higher-grade ore in the first twelve years, with lower-grade material sent to stockpiles for blending and processing later in the life of the mine.

The facility is designed to operate 24 hours per day, 365 days per year, with a target operating time of 92 percent, which includes pre-scheduled downtime for equipment maintenance.

Concentrates are exported from the Port of Vancouver to Mitsubishi smelters in Japan for treatment and sale. The Japanese company has agreed to purchase all of Copper Mountain's concentrate at London Metal Exchange spot rates at the time of settlement.

In 2014, the company expects the mine will produce 175,000 tonnes per day of ore. The mill throughput now is about 32,000 tonnes per day, which will rise to 35,000 tonnes per day after the installation of the secondary crusher. Copper production is expected to be between 80 million pounds and 90 million pounds.

Exploration program

O'Rourke says that, in addition to the current resources, the company will continue to explore the Copper Mountain site.

“Significant exploration upside exists on the project,” he said. “Exploration has been successful on-site for nearly 100 years, and the company is confident that it will continue to be so.”

The aim of future exploration is to define additional resources from numerous untested targets previously identified by a deep-penetration Titan 24 survey which the company performed in late 2007.

“After the mine has achieved its designed capacity, the company plans to implement a multi-year exploration program to further understand the potential of the deposit,” O'Rourke said.

The current exploration program is focused on testing some peripheral Titan 24 anomalies outside the current mine plan including Oriole, Virginia, and Voigt zones.

The company will also be exploring outside the Copper Mountain project. In summer 2014, it will conduct a drilling program on the Axe project, located 20 kms north of Princeton, and at Fenton Creek, located 30 kms south of Houston, BC.

Jim O'Rourke: A mining engineer's progress from university until today

Jim O'Rourke graduated with a Bachelor of Applied Science degree in mining engineering from the University of British Columbia in 1964. He obtained mine development and operating experience with Placer Development Limited while involved in the start-up phases of five major mines.

When O'Rourke was president of Princeton Mining Corporation (1987 - 1997) he was responsible for the acquisition of the Similco open-pit copper mine; the evaluation, financing and development of the Cassiar underground mine; and the acquisition, evaluation, financing and development the Huckleberry open-pit copper mine in northern BC.

Currently, Jim is President and founding shareholder of Copper Mountain Mining Corp. which became public in 2007. Also, he is Chairman of Compliance Energy Corporation.

He has served as a director of the Mining Association of Canada (1987-1990) and the Vancouver Board of Trade (1990), and chairman (1992) and director (1987-Present) of the British Columbia Mining Association.

O'Rourke was a 2011 recipient of the Order of British Columbia, the recipient of the Mining Person of the Year award for British Columbia in 2010, and the 2005 recipient of the Edgar A. Scholz Medal for Excellence In Mine Development in British Columbia and the Yukon. In 2013 Jim was inducted into the Canadian Mining Hall of Fame.