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## Mining an important revenue source

### Opening of the first copper mine in B.C. since 1998 is an economic, community event worth celebrating

By Jim O'Rourke, Vancouver Sun August 17, 2011



*As dignitaries head up Highway 3 to Princeton for the official grand opening of Copper Mountain Mining Corp.'s newly opened mine this week, some of the mine's specially built ore trucks will be preparing to make their return trip to the Port of Vancouver.*

### Photograph by: Handout, Copper Mountain Mining Corp.

At last! It's taken four years to reach this milestone (read: become an overnight success), but mining is finally back in Princeton. On Thursday, Copper Mountain Mining officially cuts the ribbon and celebrates the grand opening of the first copper mine to open in British Columbia since 1998, providing 270 much-needed jobs. Our 18,000-acre mine site is located 20 kilometres south of Princeton, and contains a resource of approximately five billion pounds (2.27 metric tons) of copper that will provide jobs and royalties for at least 17 years.

Mining is a \$7-billion industry in B.C. Along with employment, it provides significant revenue (an estimated \$400 million in 2010) that helps pay for health care, education and other essential public services. In fact, while forestry has been suffering due to the U.S. housing crash, mining, oil and gas have been taking up the slack in terms of provincial tax revenue. Properly managed, mines have the potential to be an important source of revenue long into the future.

People ask, how did you get this mine opened so fast and how can we encourage more mines in B.C.? Well, "fast" is a relative term, with our project taking "only" four years from start to finish.

Copper Mountain is what's called a brownfield mine, located on the site of the previous Princeton Mining Corporation (of which I was president and CEO) that closed in 1997. With an established history of government oversight, brownfield sites have years of baseline environmental history and usually don't require the same regulatory approval process required for new greenfield projects. Despite that, it still took four years from receiving drilling permits in 2007 until we opened production in 2011. Greenfield mines take longer.

Certainly, the environmental review process can be taxing and detailed. However, the impact of a proposed mine project on the environment must be researched thoroughly, and that takes time.

So, while the process could be sped up, we feel there's not much that should be taken away. In short: no shortcuts.

In addition, it's critical that native groups be consulted and their role as first nations be respected throughout the regulatory review. In the case of Copper Mountain, the provincial government was closely involved in this process to the satisfaction of all parties. The government's new policy of sharing the mineral tax is key to moving projects along more quickly.

Central to governmental support is the role of evangelists, or mining "champions," both at the senior political level and within the civil service. These champions are critical to building new mines, as the private-sector financial commitment for projects like these can be enormous.

In our case, the government had the Ministry of Energy and Mines lead the process by expediting project reviews and providing internal champions who helped move the project through the public review process.

It's also crucial that local groups step up to support mining initiatives, and the people and civic leaders of Princeton did just that for the Copper Mountain mine, providing invaluable support and advocating strongly on behalf of the project.

We sometimes forget that the government is the steward of our valuable land resources, and that it has a responsibility to obtain maximum value from the resource for all stakeholders. Since mines use relatively little land (just 0.3 per cent of the total B.C. land mass) while delivering more revenue per acre than almost any other land-based activity, mining is a potent generator of value in terms of job creation and economic return.

As such, the role of political leaders and civil servants at all government levels in actively championing such new resource projects must be lauded. And, as we move forward, I believe we will reap the full benefits of our province's abundant natural resources only by supporting our government in its efforts to bring together stakeholders and move quality projects forward responsibly and quickly.

The time has come for us all to become champions of mining.

Jim O'Rourke is chief executive officer of Copper Mountain Mining Corporation.

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