

Mine has Princeton booming

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Princeton Mayor Randy McLean said the closing of the Similco mine 15 years ago put a malaise on the community, but Copper Mountain has changed that.

"It's that attitude I talked about, that confidence. We have a community that is so upbeat and positive and it's thanks to the mine," said Princeton Mayor Randy McLean. "There is a lot of young people moving here which brings a boost in economic confidence and a different atmosphere, making it a well-rounded community. The mine has brought a real improvement on so many levels."

And it came just at the right time as the community's bread and butter forest industry was getting hammered by pine beetle infestation. Just a few years ago Princeton was on top of the list for forest towns in line to receive government assistance. Since Copper Mountain went from rumour to reality, that has changed.

"The mining industry in B.C. is undergoing a renaissance, with new mines and major mine expansions contributing to B.C.'s economic recovery," said Pierre Gratton, former president and CEO of the Mining Association of B.C. in 2010 mineral exploration exceeded \$320 million in B.C.

Copper Mountain Mining Corp., the first base metal mine to commence operations in B.C. since 1988, held its official opening ceremony on Aug. 18.

It directly employs 270 people giving a significant spin-off of benefits to Princeton and the entire province.

"A new mine in B.C. has been long overdue, and with the help of Mitsubishi Materials Corp. and our employees, suppliers and contractors, we have brought this mine from concept to reality," said CEO Jim O'Rourke. "At full production, we will be producing over 105 million pounds of copper, 27,000 ounces of gold and 350,000 ounces of silver per year. We want to assure our stakeholders that we are off to a good start, but this is only the beginning for the company. We look forward to a prosperous future as the com-

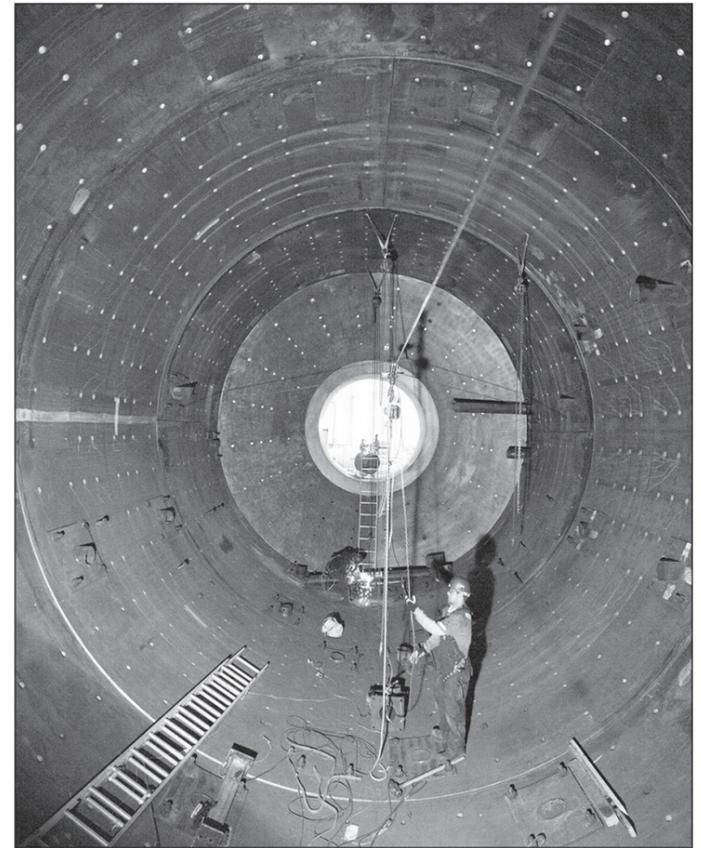


photo courtesy Copper Mountain Mining Corp.

SINCE CONSTRUCTION started on Copper Mountain mine in Princeton to a fully operation mine, the community has been reaping the economic benefits from job creation to more families moving to Princeton.

pany grows on the momentum of this positive start."

On Wednesday Copper Mountain Mine completed loading its first shipment of concentrate to Japan, consisting of approximately 5.6 million pounds of payable copper, 40,600 payable ounces of silver and 2,470 payable ounces of gold with a combined value of approximately \$29 million US. The shipment is expected to arrive at the Onahama port in Japan on Sept. 21.

The mine, located 20 kilometres south of Princeton, had employed 534 workers in February, including those associated with construction activities.

With more jobs available and more people moving into the community of Princeton, McLean said property developers have peaked their interest in the community.

"I have met with two developers in the last four days, and whether or not they will actually move forward is another thing, but

I am constantly meeting with different developers," said McLean adding there is a 16-unit residential building that was newly constructed that is filled, a 21-lot subdivision on the west side of town and another developer looking at constructing 50 condos.

Coopers Foods held their grand opening in May of their newly built \$5 million store.

"It is probably the busiest time for building inspectors, who we rent from the RDOS. They are busy from the time they get here until the time they go home," added McLean.

Copper Mountain Mining Corp. has also been a stalwart community supporter.

During mining week this year, the company held a fundraiser for the newly renovated museum and donated \$10,000. They are also supporters of the B.C. Children's Hospital, Mining for Miracles and recently raised \$60,000 for that charity.