

TABLE V
ESTIMATES OF CANADIAN INVESTMENT IN CHILEAN MINING (CONTINUED)

Company	Year	Project	Estimated	Comments	Starting
RAY ROCK MIDLAND GOLD Mining	1988	El Zar	30 M	Open pit Reserves: 4.3 Mill MT Production: 13,000 MT fine Cu/year Ore grade 2.5% Cu/year	1993
	1990	Río Valerino	N/A	Gold prospect optioned to subsidiary Phelps Dodge	1988
CIA. MINERA PRINCETON DE CHILE LTD. Mining	1990	4 prospects	N/A	Has gold and copper projects with projected investment of US\$ 30 M.	N/A
NORTH GATE EXPLORATION 35% SHELL 42% CITY BANK 23% Mining	1988	Minera Vilacollo Choque- limpe Mine	48 M	Open pit mine Reserves: 16 Mill MT of oxides and sulphides Production: 100,000 oz/ year gold. 600,000 oz/ year silver Ore Grade: 1.8 gr/MT gold oxide. 40 gr/MT silver oxide	1988
BEMA GOLD Mining	1989	Refugio	130 M	Financing stage Gold Reserves: 105 million MT at 0.96 gr. of Au/Tonn	N/A
DAYTON Mining	1989	Andacollo	30 M	Construction phase 3.5 MT/year of Au	1992
CIA. MINERA DOÑA INES DE COLLAHUASI (FALCONBRIDGE 33% SHELL 33% CHEVRON 33%)	1985	Doña Inés de Collahuasi	250- 300 M	Open pit Production: 80,000 MT/ year of Cu Joint-venture with Shell and Chevron Ore grade 0.92% Cu 1 Bill MT. Reserves primary Cu	1994
				Reserves: 50 MT Ore grade 1.5% Cu Secondary Cu 60 MTS below surface	
				(6 Kms. from Rosario) Reserves: 100 MT Ore grade 2% Secondary Cu 160 MTS under surface	
	La Grande			(2.5 Kms. from Rosario)	1997 (Continues)