This artist's interpretation of the Sunshine Mine, from west of the Jewell shaft to the Consil shaft, identifies the major targets for exploration beyond the West Chance. Major vein systems are shown with irregular outlines in light colors. Prospective areas with favorable geology to host economic deposits are shown in the darker tones with straight edges. Work is underway to begin a drilling program to delineate reserves in the eastern Chester.
Idaho Phosphate Reserve

- Pennsylvanian-Permian Phosphoria Formation
- 2 Major Products:
  - Phosphoric Acid - Fertilizer
  - Elemental Phosphorus
- Only U.S. Producer of Elemental Phosphorus
Active Mines - 1998

Highlights:
- Hecla Gold Hunter
- Phosphate
- Aggregate

Challenges:
- Low Metal Prices - Au, Mo, Ag, base metals
- Asian Recession
- Closures
- ESA, NMFS issues
- AML’s
1997 Award Winning Projects

- Dry Valley Mine - A Pit reclamation
- IDOT - Bear River area
- FMC Quartzite - final reclamation
- Simplot - Freeman Ridge
- FHA - Enaville-Thompson Pass
- Cataldo area tailings
FMC Dry Valley: A pit, 1998
<table>
<thead>
<tr>
<th>Method</th>
<th>VG-2</th>
<th>VG-3</th>
<th>VG-4</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fire Assay</td>
<td>&lt;0.001 oz/T</td>
<td>&lt;0.001 oz/T</td>
<td>&lt;0.001 oz/T</td>
</tr>
<tr>
<td>Cyanide Leach</td>
<td>0.2 ppb</td>
<td>&lt;0.2 ppb</td>
<td>&lt;0.2 ppb</td>
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<tr>
<td>Neutron Activation</td>
<td>10 ppb</td>
<td>16 ppb</td>
<td>11 ppb</td>
</tr>
<tr>
<td>Slag FA-AA</td>
<td>&lt; 1 ppb</td>
<td>&lt; 1 ppb</td>
<td>&lt; 1 ppb</td>
</tr>
</tbody>
</table>
High Priority Target Areas
- Formation Claim Boundary
- Cobalt in Soils Geochemical Anomaly (>100ppm)
- Copper in Soils Geochemical Anomaly (>300ppm)
- Drill Hole Pierce Point

Surface Mineralization
- Ore Pass / Vent Raise
- Ore grade cobalt

Sunshine Lode Longitudinal Projection (Looking S70W)
1998
IDAHO MINERAL DEVELOPMENT
FMC Dry Valley: A Pit, 1993
1997 Idaho Reclamation Awards

- Soft Rock Mine: FMC Dry Valley
- Material Sites: IDOT District 5
- Hard Rock Mine: FMC Quartzite
- Exploration: J.R. Simplot Co.
- Special Project: FHA
- Agency Reclamationist: Jim Brady, IDL
- Contractor: Frank Frutchey
- Environmental Coordinator: Bert Doughty, Thompson Creek Mine
Reserves

974,700 tons Proven/Probable
(@0.687% Co, 0.686% Cu, 0.020 oz/ton Au)

1,405,300 tons Inferred
(@0.628% Co, 0.525% Cu, 0.017 oz/ton Au)

Production Rate
800 tons per day

Recovery
85% Overall

Dilution
15%

Cobalt Production
1,105 - 1,675 tons/yr

Capital Costs
81.2 million US$ (20% Contingency)

Operating Costs
65-80 US$/ton

*Net Present Value
64-88 million US$

Internal Rate of Return
43-58%

0.20% Co Cutoff Sunshine / 0.40% Cutoff Ram
Co US $20/lb, Cu US $0.80/lb, Au US $300/oz
Slides numbers in notes at the bottom of each slide correspond to descriptions in the following 11 pages of notes for 1998. Letter slides (MM, QQ, etc.) were in a second projector and are section headings.
Tray 1 == Scenary and mine photo slides (audience right)  
Tray 2 == LOCATION MAPS (audience left)

<table>
<thead>
<tr>
<th>Slide No.</th>
<th>Description</th>
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</thead>
<tbody>
<tr>
<td><strong>AA.</strong> 1998 IDAHO MINERAL DEVELOPMENT</td>
<td></td>
</tr>
<tr>
<td>1.</td>
<td>IGS Logo. Good morning. Thanks to Earl and company/agency personnel.</td>
</tr>
<tr>
<td><strong>BB.</strong> 1994-97 NONFUEL MINERAL PRODUCTION</td>
<td></td>
</tr>
<tr>
<td>2.</td>
<td>For raw ore value only, combined USGS values of nonfuel minerals in Idaho in 1997 was $468,636,000, (over $468 million). Phosphate largest segment. If included value of instate phosphate processing, would be a billion dollar industry. Note effects of prices on commodity values. Mo spike. 1997 and 1998 will show declines in gold price/value. USGS 1996 total was revised to $500 million for Idaho. Precious and base metals, plus moly, down significantly in 1998. Global factors hurt Idaho’s industry.</td>
</tr>
<tr>
<td><strong>CC.</strong> CDA District MAP (Over billion ounces Ag for over $5 billion value, plus lead and zinc) World class.</td>
<td></td>
</tr>
<tr>
<td>3.</td>
<td>Cover: Mining Engineering - article by Brian White. CDA District receiving more attention.</td>
</tr>
<tr>
<td>5.</td>
<td>West Chance vein, 2700 level, ER6 1DE stope. Main production from West Chance vein which is galena bearing and high grade in intermediate levels.</td>
</tr>
<tr>
<td>7.</td>
<td>Sunshine mine, ug core drill. Extensive program exploration drilling. Delineated apparent edge of West Chance ore. Failed to expand reserves</td>
</tr>
</tbody>
</table>
8. **East Sunshine Exploration Targets Model.** Another exploration project, a ramp into the ConSil Mine from the 3700 level of the Sunshine was terminated in October due to fall in Ag prices below $5/ounce. Major future hope is Pirquitas mine in NW Argentina, doing feasibility studies on this large tin-silver deposit.

9. **Galena mine.** Silver Valley Resources (Coeur - Asarco (operator) JV) was in full production at Galena mine. Exploration continued at Coeur but reserve exhausted.

10. **Hecla Lucky Friday Mine, Silver Shaft.** Did double duty this year. Hecla completed $16 million development program at Lucky Friday/Gold Hunter mine near Mullan. By year's end, all production from Gold Hunter ore body.

11. **Gold Hunter ore to 5100 level of Silver Shaft.** 5,000 foot haulage level connects 4900 level of Gold Hunter to Silver Shaft. Over 20 million ounces reserves in Gold Hunter expansion with additional potential. Underhand cut and fill mining with ramps and diesel equipment. Production to 4 million ounces a year.


**DD. NORTH IDAHO LEGISLATIVE TOUR (At BH just after election.)**

13. **Silver Valley Trustees -** cleaning up flotation tails from Interstate Mill.

14. **Bunker Hill Superfund, cleaning up gypsum pond.** Work continues, near end.

**EE. PHOSPHATE DISTRICT MAP (full production in 1998)**

15. **Idaho Phosphate Reserve.** Biggest mining segment in ID. Only domestic producer of elemental phosphorus, used in food additives, herbicides, etc.

17. **FMC Elemental Phosphorus Plant, Pocatello.** 1995 photo. Air pollution problems over years. In 1996 it was largest air polluter in state (8.28 million pounds) Reached agreement in October for a $190 million program to reduce air and other pollution at world’s largest elemental phosphorus plant by 2002. Employ 500 people at Pocatello plant. Will pay $11.8 million fine under RCRA. Projects include pond remediation, waste treatment projects, $63 million for air quality improvements, and $2 million for health studies for Shoshone-Bannock tribe. Plant on Fort Hall Reservation. Will also rebuild one of the four electric furnaces for $17.8 million.

18. **Simplot Smoky Canyon mine.** Simplot Pocatello acid fertilizer plant is across from FMC’s plant. 450 employees. Smoky Canyon ore. Good year. Purchased five federal leases from Alumet totaling 1300 acres last year. Started Panel E expansion to south of Sage Creek and put access road in. Increase production some. Over 2 million tons per year.

19. **Agrium Rasmussen Ridge mine.** Last year Agrium purchased Rhone-Poulenc’s interest in the Rasmussen Ridge mine. Finalized in January. In March Agrium contracted with MK Mining to contract mine pit. Mining in central Rasmussen pit and starting to strip the North Pit. Backfilling South Rasmussen. Expect 1.1 million tons production for contract year. Busy converting from R-P’s mine plan to their own.


21. **Solutia Enoch Valley mine, South Pit.** Solutia, formerly Monsanto, expects to ship about 1.3 million tons of ore to plant. Mining from both ends of Enoch Valley lease and will be finished in 2001. Completed EA and new mine plan for South Rasmussen Ridge. Awaiting final permits.

22. **Solutia Elemental Phosphorus Plant at night.** Next to highway north of Soda Springs. Started $2 million safety project at plant site to relocate the ore dump station to other side of highway across from plant. Ore would be unloaded from the trucks and put on a 2000 foot long conveyor through a large culvert under the highway and railroad tracks. Another record year at plant. 450 employees.

23. **Kerr-McGee Vanadium Plant.** Doing well. V2O5 prices up till recent fall. Dropped from high of $6/lb. to $2.50/lb. V2O5. Full capacity of about 275,000 pounds/month V2O5. Superfund site due to tailings piled up. In June, started new plant to make a single phosphate fertilizer, using the tails which run some
14% P2O5. Over a million tons of tailings stockpiled. Added 25 employees and now have 96 employees at facility.

24. **Maybe Canyon Waste Dump - Selenium Release.** Major issue in District. Montgomery Watson, third party contractor for SE Idaho phosphate industry, and Selenium Working Group concluded their 1998 sampling season for selenium and other metals in soil, water, and vegetation. Sampling showed multiple sites over EPA standards for selenium in waters and plant and animals. Oxidized waters coming out of old waste dumps seem particularly high in selenium, a natural ingredient of the Phosphoria Formation. Some horses and other animals have died from eating selenium enriched plants. Studies with U of Idaho researchers are looking for ways to treat the problem. The Working Group is also contacting livestock owners in the region to inform them of the problem. BMPs for reducing the selenium hazard will be part of the two new EIS’s for phosphate leases.

FF. **ACTIVE MINES MAP - 1998**

25. **1998 Highlights, Challenges.** Another rough year, due to a round of mine closures and cutbacks, partially precipitated by low metal prices in the international marketplace.

26. **Thompson Creek mine, pit, looking north.** Thompson Creek Mining Company operates the large Thompson Creek molybdenum mine near Challis, producing some 18 million pounds a year (8% of world supply). In April they started Phase 4 to push back and lower the east side of the pit some 100 feet. After the big spike in Moly prices of two years ago, the decline to the $2.50 range in the second half of 1998 really hurts. In October they announced a 25% reduction in production and consequent layoffs of 75 jobs at the mine.

27. **Thompson Creek mill.** An equally major, and more frustrating project has been completion of the Supplemental EIS for handling the pyritic mill tails. Finally completed in late summer, the FS decision date has been pushed back to 1999.

28. **Thompson Creek tailings pipes.** (Large pipe = clean sand; small pipe = pyrite tails.) The current procedure, and preferred alternative, is to continue operation of the pyrite separation plant, and segregate any pyritic tails into a subaqueous deposition within the tailings impoundment. The dam portion would be built up with clean sand. The aim is to reduce potential for acid generation. Environmentalist groups have been arguing for an off-site disposal area for the pyrite.

29. **Thompson Creek cows.** Thompson Creek continues to seek innovative ways to enhance the environment. They even experimented allowing cows to graze
on a nonseeded test plot to see if it reclaims better than the adjacent seeded and fertilized area without cows. The company also hosted the annual meeting of the International Molybdenum Association in Sun Valley in August.

30. **Stibnite Processing ponds.** In August, Dakota Mining Company forfeited $800,000 in reclamation bonds covering the Stibnite heap leach gold mine in central Idaho. Resulted from Ch. 11 proceedings.

31. **Stibnite reclaimed ponds area.** Cleanup of the leach pad and processing facilities was taken over by Idaho Department of Lands, DEQ and contractors. Note reclamation has obliterated the Stibnite ponds.

32. **Stibnite, Meadow Creek Construction, bypass channel.** Dakota was also unable to complete or finance another major project started previously, the remediation of the infamous Meadow Creek tailings area. As a past PRP through Superior Oil, who operated Stibnite from 1982-85, Mobil Oil stepped up and took over.

Woodward Clyde of Denver is the prime contractor and Nelson Construction Company of Boise has been doing the work. Dikes were constructed to help isolate and dewater the Meadow Creek slimes. A bypass channel, heavily rip rapped, was constructed to isolate the creek from the tailings pile and prevent sediment from reaching the East Fork of South Fork of Salmon River. Big project. Contractors did excellent job.

33. **Hecla Grouse Creek.** Reclamation work on waste dump at closed Grouse Creek mine of Hecla's on Yankee Fork. Crusher reported to have been sold. Tailings pond dewatering a constant concern.

34. **Warren- Rescue Mine Mill.** Central Idaho placer district at Warren. CSC Mining winter development work. (Au price) - summer road contracts.

35. **Teachers ug at Rescue.** Longtime NWMA member Jim Striker showed his commitment to minerals education by giving a group of teachers a fantastic tour of Rescue Mine.

36. **Gold Panning, Rescue Mine.** Gold fever hit quickly when he let us pan the mill feed.

37. **Pegasus Black Pine Mine.** In SE ID, Cassia County. Black Pine was in planned closure and reclamation stage. Complicated by legal issues of Pegasus Gold's bankruptcy.

38. **Leesburg, ID.** Meridian Gold's Beartrack Mine still operating in shadow of old placer workings at Leesburg in Lemhi County, west of Salmon. Heap leach gold
mine with over 150 employees. Expanded leach pad.

39. **Beartrack North Pit, backfilling.** This fall Meridian finished mining North Pit and commenced backfilling and reclamation designed to cap refractory material.

40. **Beartrack South Pit blasthole rig.** Main production focused on South Pit. Redesigned South Pit at $300 gold and to minimize acid generating potential. Shortened mine life to another 2 years. 1998 production to date is 86,000 ounces Au from 4.5 million tons ore, 5.5 mt waste/year. (97 prod. = 108,000 oz.)

41. **Kinross DeLamar Mill Leach Tanks w/ AVR, teachers.** Kinross Gold operates the DeLamar Mine complex in Owyhee County south of Boise. With several owners, the open pit mine has been in production since mid-1980's and is a tradition in the isolated ranching country. Epithermal gold-silver. Mine was valuable asset to minerals education program. Kinross announced in October that DeLamar mine will be placed on care and maintenance in January, 1999. Closure will cost 150 jobs and leave a dozen for maintenance. Low metal prices and reduction in reserves caused the premature closure. The rise in local property taxes is already taking place in one small school district.

42. **Kinross, Stone Cabin Pit.** Production at the newer Stone Cabin mine, 7 miles east, stopped in November in order to preserve the resource. The Tip Top pit was completed in April. Stone Cabin Pit shown here with ore flags. First bench on Blackjack Pit was just shot.

43. **Kinross, DeLamar Somercamp-Regan Pit.** This Caterpillar shovel is extracting last ore reserve from Somercamp-Regan pit, one of five on DeLamar mine proper. DeLamar will be mined out and area reclaimed. Kinross did drill a couple of exploration holes in Sullivan Gulch.

44. **DeLamar Mill.** Standard SAG and ball mills, followed by agitated vat leach. Always fascinating to uninitiated.

GG. **DeLAMAR BALL MILL, INTERIOR. Lots of Balls!**

45. **DeLamar Mill Foreman and his balls.** Workers are proud of the facility. In fact, on a recent tour, the mill personnel were even showing off their steel balls.

HH. **INDUSTRIALS MAP - 1998 (Many industrial minerals around state.)**

46. **Sand and Gravel Pit Tour.** After phosphate, sand and gravel is second most valuable industrial mineral. Contributed over $40 million to state last year.
Fueled by construction booms in Boise and CDA areas. Industry gaining attention of state and federal geologists. IGS assisted with GIS-based land use study thesis in Boise Valley area. More such work is needed.

47. Emerald Creek Garnet, 1996 production area. Near Fernwood, Emerald Creek Garnet uses washing plants to extract placer garnets for abrasives, water jets, and other industrial uses. Hurt by economic slowdown but will ship about 25,000 tons this year.

48. Emerald Creek, reclaimed 1998 same area. Example of excellent reclamation. Announced plans to expand operations to 416 acres down on floodplain of St. Maries River, adjacent to current leases. Will have to do full EIS and 404 permit, for the 20-year reserve addition.

49. Ash Grove Cement, Inkom. Idaho’s only cement producer, Ash Grove Cement, in SE Idaho had another record year, shipping 270,000 tons of clinker. Managed to make their kiln system more efficient and lowered fuel consumption. Using silica fines from Solutia’s quarry.

50. Hess Pumice, Malad. SE Idaho. Hess Pumice’s major product, the fine pure pumice for polishing television screens was hurt by slowdown in Pacific Rim economies. Had to lay off a few employees. Working on new product. Formed US Grout, LLC, to market a microgrout cement. The mixture of cement and pumice is more stable chemically and can penetrate finer cracks. Developed originally for radioactive waste storage facilities. Also in pumice - Hecla’s Mountain West Bark merged with Colorado Aggregate Inc. to form MWCA, based in Rexburg. Produce red pumice and gold pumice for landscaping. Sales of the unique gold pumice, from pit near Fairfield, were up tremendously.

51. Chemical Lime, near Bancroft. Chemical Lime’s limestone quarry and Maerz kiln produce high quality lime, used in gold mines and steel industry. Markets slow, producing at 60% capacity.

52. CARCO BenJel Clay Mine. In SW Idaho, CARCO’s Ben Jel bentonite mine in Owyhee County was very active; may completely mine out their original plan by next year. If anyone knows of Na-bentonite deposit in Idaho, contact me later.

54. **Fallen Peace Officer's Memorial, Meridian.** Table Rock Sandstone in Boise quarried this rock for new Fallen Peace Officer's Memorial in front of Dept. of Law Enforcement headquarters in Meridian. Sandstone is inlaid with slabs of black granite engraved with officer's names.

**II. RECLAMATION AWARDS - WINNERS 1997**

55. **Award Winning Projects.** Idaho Land Board is proud to recognize environmentally responsible miners. Winners of 1997 Reclamation Awards include: FMC Dry Valley mine, ID Dept. Of Transportation, FMC Quartzite Quarry, J.R. Simplot, Federal Highway Administration, Jim Brady of IDL, Frank Frutchey contractor in Cataldo, and Bert Doughty of Thompson Creek Mining.

56. **Gov. Batt with award winners.**

57. **FMC DRY VALLEY - A PIT, 1993 (Before)**


59. **EXPLORATION MAP, 1998.** As you can see, there is plenty of room for more dots next year. Prices may have changed, but Idaho's rocks haven't, explorationists. Number of projects way down in Idaho and elsewhere.

60. **Buffalo Gulch deposit, w/ Wilf Struck.** Idaho Consolidated Metals Corp., or ICMC, holds the Buffalo Gulch gold deposit near Elk City. The deposit was drilled and permitted by BEMA several years ago, but never brought into production. Ridge is underlain by silicified and quartz-veined intrusive. ICMC did regional soil sampling and delineated a 13,000' long anomaly on their Burpee property near Dixie. Geochem coincides with area of limonite stockwork.

61. **Petsite Project, core rig.** To the south along the Orogrande Shear, Kinross Gold continued drilling the Petsite property, a joint venture with ICMC. The drill left just before Thanksgiving after some 7500' of core in a dozen holes. Looking for high grade gold zones in shear, following last year's visible gold intercept in an end-of-the-season hole. Initial results included several significant intercepts.

62. **Dewey Dome, Thunder Mountain District.** In Thunder Mountain District, demise of Dakota Mining left Dewey deposit back with landowners and their new
mining interest, Nelson Construction, who is proceeding with the EIS. Indicated resource is 5.3 million tons at 0.05 opt gold.

In Atlanta, Twin Gold continued to seek financing to pursue the Atlanta precious metal project after promising results of feasibility study by Behre, Dolbear and Co. on a resource of 22 million tons at 0.06 opt Au.

Also, at the Yellowjacket mine in Lemhi County, U.S. Antimony said to have some success with their underground exploration adit.

61. Kilgore, drill rig on talus. The Kilgore project in eastern Idaho was taken over by Latitude Minerals after Echo Bay's effort of the past few years. The Vancouver company drilled 6 RC holes on the backside of this volcanic-hosted epithermal target, looking to enlarge the size of the resource drilled by Echo Bay and others.

Latitude also drilled Blue Hill Creek near the Utah border, a previous Meridian and Westgold property in the 1980's. Latitude managed to get one hole of 10 into the Paleozoics below the volcanic cover. Got some very interesting results on this hot spring target.

62. Blackhawk, drill rig. Intergold Corporation, a California company, controls over 900 claims and drilled the Blackhawk project on the edge of the Snake River Plain, north of Shoshone. Intergold, and its predecessor, Mindoro, reported extensive surface Au in rhyolite, with outcrops in the 0.1 oz/ton range, but the gold does not fire assay by standard methods.

CLOSE-UP: MOONSTONE RHYOLITE

63. Blackhawk, Moonstone Rhyolite outcrop. The property is in Lincoln County. Surface exposures of rhyolite and some core seen shows none to minimal alteration. Probable Pliocene age. Nine core holes of 38 planned have been completed to date to depths of 500 feet.

64. Blackhawk Gold Analyses by Chemex (table). During a field visit in September, I collected 3 representative rock chip samples from outcrops which I was told averaged about 0.1 oz/ton gold in previous sampling by Mindoro and Intergold. My results, done by Chemex Labs by three techniques, are shown here. Intergold’s preliminary drill and surface results are reported in their press releases and website (www.intergoldcorp.com). There are still many unanswered questions.

FORMATION CAPITAL CORP. - LOCATION MAP (Sunshine)

65. FCC Sunshine Project Target Areas Map. One of the beauties of base metals
is that you can see the mineralization, and cobaltite from the Idaho Cobalt Belt in Lemhi County is lovely. Through unpatented claims staked in 1994, Formation Capital Corporation owns 100% of the Sunshine project in the Blackbird Mining District, the only known domestic resource of high grade cobalt. These are Proterozoic exhalative Cu-Co-Au deposits in the Yellow Jacket Fm. Formation’s claims surround the patented core of Noranda’s Blackbird deposit (5.4 million tons of 0.71% Co, 1.2% Cu). To date, Formation has done an extensive district-wide, grass roots soil geochemistry and exploration program, plus 111 diamond drill holes for 64,500 feet. Sunshine, East Sunshine, and RAM are some of the only 4 of 25 targets drilled so far.

NN. JERRY HAMILTON - ENVIRONMENTAL COORDINATOR

66. Sunshine Project, RAM Target Map. Last year’s drill program centered on the RAM Zone, a new discovery which appears to be an extension of the Blackbird Mine stratigraphy. The area has a whopping big Co soil anomaly with high grade (10%) cobaltite in boulders hidden in the trees. The 18 core holes drilled in 1997 all hit mineralization.

OO. SUNSHINE PROJECT - PREFEASIBILITY ANALYSIS
(1998 prefeasibility study done by Mine Development Associates of Reno, NV, shows attractive results.)

67. East Sunshine Cross-Section. Note multiple ore zones. MDA’s study shows 974,700 tons of proven/probable reserves at 0.6% Co, 0.525% Cu, and 0.017 oz/ton Au, plus 1.4 million tons inferred, using $20/lb. Cobalt. Plan calls for underground cut and fill mining with flotation of Co and Cu concentrates and offsite hydrometallurgical facility for cobalt. Positive feasibility with attractive economic return. Lots of upside potential with a dozen good, undrilled anomalies.

PP. IDAHO GEMS AND MINERALS (to be featured in 1999 Idaho Travel Guide) Considerable recreational geology in state.

68. Idaho AML Program, bar graph. IGS has had big program doing inventories of inactive, abandoned mines for North Idaho Forests and BLM at Hailey. Interagency interest.

OO. WEDDING KISS - (Alan and Ginna, October 24, 1998)
69. **Idaho Initiative Crew, 1991.** Reed Lewis (back row w/ hat) joined IGS staff in Moscow office. Field geologist with extensive mapping experience in Idaho. Also, I (VSG) got married; am keeping same name, but Boise office phone number and email has changed.

RR. KINROSS DELAMAR BULLION BARS
(97% Ag, 3% Au; about 600 troy ounces and weigh 60-70 pounds)

70. **Kinross Golden Retriever with Pups.** I will leave you with these 60 pound DeLamar bullion bars and the golden pups, hoping for a brighter future.

THANK YOU
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1,405,360 tons Inferred
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Production Rate: 800 tons per day
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Dilution: 15%
Cobalt Production: 1,165 - 1,675 tons/yr
Capital Costs: $1.2 million US$ (20% Contingency)
Operating Costs: $65-80 US$/ton
Net Present Value: 64-66 million US$,
Internal Rate of Return: 43-56%

Cutoff: 0.40% Cu, 0.40% Co, 0.40% Au