

CIM COUNCIL MEETING - CALGARY, MAY 1999

RE: CIM SPECIAL COMMITTEE ON MINERAL PROPERTY VALUATION

MOTION:

Moved by: Keith Spence

Seconded by: Sandy Laird

Be it be moved that the following individuals (at the attached Appendix I) be appointed to the CIM Special Committee on Mineral Property Valuation. The committee will be co-chaired by Mr. Keith Spence and Dr. William Roscoe.

Appendix I

AREA OF EXPERTISE AND OTHER ATTRIBUTES

Chairman, Mineral Economics Society, former corporate banker with Royal Bank and Bank of Montreal (14 years), with experience in valuation of various types of mineral properties, experience in debt project financing of large mines, President of junior exploration company with experience in valuing properties in emerging markets, Geologist.

Expert on valuation of exploration properties. Published and presented several papers on valuation, independent advisor for mergers and acquisitions valuations, valuation advice on litigation and expropriation, valuations for industry and government; Consulting Geologist and President of a Geological consulting firm.

Vancouver based Investment Banker, Finance specialty. Mining Engineer, experience in project valuations, related to mergers and acquisitions, financings, fairness opinions. Taught mineral economics and project evaluation at University of British Columbia.

Expertise in valuing developed properties using discounted cash flow; President of Consulting Company, Mining Engineer. Written and presented papers on valuation of Developed properties. Company recently acted As an advisor to the TSE/OSC Task force.

Metal Mining Division

Geological Society

Industrial Minerals Division

Chairman of an Ad Hoc valuation committee, expertise on valuation of exploration companies; published and presented papers on valuation, Vice chairman Watts Griffis McQuat.

Vancouver based valuation expert Consulting Geologist, member of the Ad Hoc committee on valuations.

Legal expertise, experience in numerous mining transactions. Former legal counsel for the Ontario Ministry of Northern Development and Mines. Drafted 1990 amendments to the Mining Act. Formerly based in Saskatchewan. Involved with the PDA and the Association of Geoscientists of Ontario on various regulatory issues pertaining to mining.

Represents valuation expertise in a large base Metal Company, Mining Engineer. Taught mining Short courses at the PDA. Former Chairman of the Mineral Economics Society

PROPOSED COMMITTEE

Keith Spence, MBA., Co-Chairman
Alliance Pacific Resources Inc

Dr. William Roscoe, P.Eng., Co-hairman
Roscoe Postle Associates

Craig Roberts, First Marathon Securities

Christopher Lattanzi, P.Eng.
Micon International

Appropriate individual to be named

Appropriate individual to be named

Appropriate individual to be named

Ross Lawrence, P.Eng.,
Watts, Griffis McQuat

Ian S. Thompson, P.Eng.,
Derry Michener Booth and Wahl

Michael Bourassa, Aird and Berlis

Paul Lunney, MBA., Noranda Inc

