

Progress at St. Lawrence and exploration plans of Burin Minerals Limited

Alex Harris and Fouse Cooper

Burin Minerals Limited, P.O. Box 337, St. Lawrence, Newfoundland A0E 2E0, Canada

Burin Minerals Limited has been working on plans for reopening fluorspar mines at St. Lawrence, Newfoundland. The mill is in good condition, and known reserves are adequate for production over a 15 year period. Fluorspar from St. Lawrence is low in both arsenic and phosphorus, and we are confident that we can sell all the acid-grade fluorspar we can produce at St. Lawrence. Some 40 fluorspar veins are associated with the St. Lawrence Granite, a late Devonian intrusion. The three largest veins contain reserves of about 8 million tonnes. All but one of the known veins were found by surface prospecting. Approximately 70% of the known mineralized structures at St. Lawrence can be detected by VLF-EM surveys. Several of the deposits are open to depth, and have potential for increased reserves.

Metallurgical-grade fluorspar is used in the iron and steel industry. There is also some use in aluminum and ceramics industries. The biggest use is in the fluorochemicals industry. The fastest growing segment of the fluorochemicals industry

is fluoropolymers. Fluorite crystals are up to 30 inches in size, and have a market as specimens to mineral collectors, and additional potential uses in craft and dimension-stone markets.

St. Lawrence is well-located to supply markets in North America and Europe. The harbour is ice-free all winter. Miners from St. Lawrence are currently working in mines all across Canada and are anxious to move home. Completing feasibility analysis and obtaining various government approvals has had its moments of frustration. Financing a fluorspar project isn't an easy matter, either. We completed a private placement financing in October, and anticipate starting a public share offering late in the first quarter of 1997. We anticipate an 11 month pre-production development period. The likely mining method is open blast hole stoping. We also have eight other exploration projects in Newfoundland; six gold projects, one Co-Ni-Cu prospect, and a silica prospect.