



PUBLIC INFORMATION SESSIONS ON THE MONTCALM PROPERTY

Falconbridge Limited purchased 100% of the Montcalm nickel-copper property in May 2001. The property is located in Montcalm Township, approximately 70 km west, northwest of the center of Timmins (see map).

Falconbridge carried out an underground Advanced Exploration Program from August 2001 to January 2002 consisting of dewatering, development drifting, diamond drilling and ore zone exposure. Total work to date at the site during exploration and two phases of underground advanced exploration consists of:

- Construction of a temporary water treatment system.
- Installation and removal of temporary offices and dry facilities
- 2,400 metres of ramp and lateral development.
- 150 metres of raising.
- 69,000 metres of diamond drilling.
- Exposure of 23,000 tonnes of ore.
- Environmental monitoring, baseline work, and permitting.

The site was placed in a “State of Inactivity” in January 2002 and the underground workings were allowed to flood.

Falconbridge is currently completing a feasibility study on the project and a production decision may occur as early as October 2002. The mine as designed entails:

- 5.6 million tonnes of mining reserves grading approximately 1.49% nickel and 0.71% copper.
- 750,000 tonne per year mining rate (yielding an 8.5 year mine life including pre-production).
- Trucking of ore from the mine to the Kidd Metallurgical site.
- 27.6 KV Power Line from Kamiskotia to Mine Site
- Construction of nickel ore processing facilities at the Kidd Metallurgical site.
- Deposition of mine tailings in the existing Kidd Tailings Management Area.
- Smelting of nickel concentrate in Sudbury and copper concentrate in Timmins

Prior to resuming site activities, two public information sessions will be held on September 23, 2002 at the Senator Hotel, 14 Mountjoy Street South, Timmins Ontario. The first session will start at 1:00 PM and the second one will start at 7:00 PM.

For more information contact:
John McDonald
Montcalm Project Manager
Tel: (705) 267-8842
Fax: (705) 267-8715

