

Goldletter INTERNATIONAL

the international independent information and advice bulletin for gold and related investments

Québec hosts world-renowned Cadillac-Val d'Or gold camps



According to preliminary data, the volume of shipments from Québec's mines dropped by 14% compared to 2003 figures, reaching 24.3 tonnes (777,214 ounces). The production value declined by 10% from Cdn\$ 458 million in 2003 to Cdn\$ 415 million in 2004. This shortfall was mainly due to the temporary shutdown of Cambior's Mouska Mine, the lower production at Cambior's Doyon Mine, and the processing of lower grade ore at the Beaufor Mine, jointly owned by Richmont Mines (operator) and Louvem Mines.

It had been expected that gold shipments from Québec in 2005 should be similar to that of 2004.

The Abitibi and Pontiac subprovinces form the southern part of the Superior Province in Québec. The **Abitibi Subprovince** is the largest, one of the most studied, and among the richest Archean greenstone belts in the world. The **Pontiac Subprovince** is separated from the Abitibi Subprovince by the Cadillac-Larder Lake Break, a structure that extends east to west over a distance of more than 100 km in Québec and Ontario.

The Abitibi Subprovince is world-renowned for the great number and high grade of its precious metals (gold and silver) and polymetallic (copper – zinc – gold – silver and copper-gold) ore deposits.

A few metallic deposits, architectural stone quarries, and industrial mineral deposits were also mined in the Pontiac Subprovince.

Exploration and mining have made this territory one of the main regions in Québec for close to a century.

In 2004, 198 mineral exploration projects were completed in the Abitibi and Pontiac subprovinces, compared to 178 in 2003. The total number of metres drilled in 2004 in the Abitibi and Pontiac subprovinces reached 576,165 metres.

The number of projects targeting gold stood at 131, which represents an increase of 10% relative to 2003.

A total of 37 gold exploration projects were completed in the Royon-Noranda-Cadillac Area in the southwestern Abitibi Subprovince. Three mines produced gold in 2004, namely the Mouska and Doyon gold mines (gold and silver) operated by Cambior and the La Ronde polymetallic mine, operated by Noranda.

Agnico-Eagle Mines launched an extensive work program on the Lapa Property, located 16 km west of Malartic, which includes sinking a 830 m deep shaft, underground development, drilling and metallurgical testing.

In the Malartic-Senneterre-Val D'Or area, in the southeastern part of the Abitibi Subprovince, the number of gold projects reported stands at 41. The Beaufor mine (gold-silver), was the only active gold producer in the area in 2004.

Agnico-Eagle Mines began work to rehabilitate mining infrastructure on the Goldex Property, located in the western part of the city of Val D'Or. This exploration and development program, at a cost of about Cdn\$ 10 million, will serve to increase the level of confidence in the reserve estimate, which currently stands at 21.77 million tonnes at a grade of 2.4 g/t gold.