

# New nickel find at Voisey's Bay

## *Reid Brook discovery considered significant*

**BY MOIRA BAIRD**

The Telegram

Inco says it has found more nickel at Voisey's Bay. Exploration drilling results at the Reid Brook zone — an underground nickel deposit two kilometres west of the Voisey's Bay mine — show additional resources.

The nickel giant says it will continue to explore Reid Brook and will also consider developing that zone as a stand-alone mine.

Scott Hand, chairman and CEO of Inco, said the Reid Brook discoveries are particularly significant.

"These results further validate Voisey's Bay as one of the great mining discoveries of our era. They show we have the potential for a long-life, high-grade underground mining operation at Voisey's Bay," he said in a release.

"We will be continuing our aggressive exploration in the immediate future to delineate its potential as a stand-alone operation."

Inco says it is planning further drilling and geophysical surveys at Reid Brook.

To date, company spokesman Steve Mitchell says Inco has spent \$20 million on the first phase of its underground exploration program at Voisey's Bay.

That phase started in 2002 and wraps up this year.

It's part of a \$95-million underground exploration program the company committed to under the 2002

Voisey's Bay agreement with the provincial government.

Inco is currently mining 32 million tonnes of nickel, copper and cobalt ore reserves at Voisey's Bay.

On top of this, the company estimates there are also 46 million tonnes of mineral resources at Voisey's Bay, according to Inco's 2005 annual report.

Reid Brook falls into the resources category.

There, the company estimates more than eight million tonnes of mineral resources

On Monday, Inco did not say what additional resources were found dur-

ing this round of exploration.

Reserves are considered economically and technically feasible to mine. Resources have yet to be proven feasible, and warrant further exploration.

Voisey's Bay consists of four main ore bodies:

- The Ovoid zone — about 32 million tonnes of nickel, copper and cobalt that are currently being open-pit mined at Voisey's Bay.

- Discovery Hill zone — the rusty outcrop spotted by Al Chislett and Chris Verbiski in 1993 that led to the Voisey's Bay discovery. It's located one kilometre west of the ovoid.

- Eastern Deeps zone — located one kilometre east of the ovoid, this deposit is about 500 metres below ground and extends as far as 1,000 metres underground.

- Reid Brook zone — also underground deposit and located two kilometres west of the ovoid.

Along with the Voisey's Bay resources, Inco also announced favourable exploration results at the Copper Cliff South and the Creighton mines in Sudbury, Ontario, and the Thompson 1-D mine in Manitoba.

"These are all high-grade nickel deposits that provide the potential opportunity to increase nickel production and accelerate cash flow or extend mine life through low-cost development at our current operations, where we have the significant advantage of existing infrastructure," said Hand.

[mbaird@thetelegram.com](mailto:mbaird@thetelegram.com)