

4-5 Topics

A golden Christmas

- The Laiva goldmine manager, **Vern Langdale**, presented the mine's north pit to international analysts and press yesterday. On the left is Sotkamo Silver AB's enterprise manager, **Timo Lindborg** whose faith in the Laivakangas gold deposits has remained unwavering for the past 20 years.

150 business executives come to Raahe for enterprise project info

RAAHEN SEUTU

150 business executives will be visiting Raahe next Thursday on September 30th when the local commerce club's enterprise project info event is held at Raahasali (a multipurpose convention/performance stage).

Most visitors will be outside of the region for example, Helsinki, Kajaani, Kokkola, Lappeenranta and Oulu.

According to the head of the Raahe commerce department, **Raimo Seikkala**, the event will provide vital, first-hand information about the large city investment schedules, building and use-time requirements.

- There will be relevant information for service sector

businesses as well, Seikkala says.

In the info event, PR manager, **Mihail Thitcher** will present the Titan 2's Hanhikivi results. Also, Laiva goldmine's new owner, Nordic Gold Oy will be presenting themselves in the info and their general manager Joe Ranford will be telling about the personnel- and supplier resources necessary to restart goldmine operations.

CEO **Jukka Pitkämä** will be giving an informative briefing of Raahe's Ferrovan Oy metal product factory. The enterprise project info will also consist of a fourth presentation regarding a large local project when

production manager, **Markku Vetoniemi** outlines mid-term repair of the SSAB Europe Raahe number one blast furnace.

The enterprise project info has been complemented by an organized guided tour to Hanhikiviniemi, which will include nearby new industrial areas, leisure opportunities and local housing areas.

As a novelty, participants will be offered a matchmaking and networking event on Wednesday hosted by the city of Raahe where local businesses can meet with large enterprise representatives and their cooperation networks.

*CAPTION**

Laiva goldmine general manager, Joe Ranford is one of keynote speakers at the enterprise project info. Approximately 200 visitors will take part in the guided tour and networking event.

Faith in Laiva mine remains unwavering

● The much-coveted mining country, Finland, was shown around to foreign analysts and international press. The visitors from England, Switzerland, Germany and Canada were impressed by what they saw.

SARI JAATINEN

Harry Sandström, the program manager for the mining industry growth program, Mining Finland, has faith in the success of Laiva goldmine.

His faith is grounded on the fact that the new company, Nordic Gold has consciously searched for new, alternative methods of operating.

The company will be even more efficiently concentrating on the procedures and processes taking place before the mined material is taken to the refinery – starting from the very beginning: blasting rock.

- It feels good. I have faith in this because the company financing is in order and everything has a sense of purpose – and of course, understanding of geology, Sandström says.

Sandström led the group of analysts of international corporations and foreign press who had come to the mine yesterday. One of Mining Finland's missions include marketing Finland as a worthy investment opportunity. The visitors are familiarizing themselves with three other mines in Finland in addition to Laiva.

- Finland has been ranked as the best country to invest in. We have good geology, functioning environment, the

country is politically stable and the government's stance on mining is positive.

Timo Lindborg, the enterprise manager for Sotkamo Silver AB, was an **OLD** familiar sight at the mining site. Lindborg worked at the Laiva mining area 20 years ago when he was the CEO of Endomines Oy.

In the February 1998 issue of Raahen Seutu, Lindborg told he thought the samples taken over the course of summer were promising and had good concentrations.

- I have always had faith in these deposits. Endomines helped develop this area but it was not possible to launch mining operations. It always depends on capital and metal prices, Lindborg says.

He sees that Nordic Gold has all the necessary requisites for productive mining operations.

- This will become a very long-lasting mine – hopefully under the current owner's authority.

Standing by the North pit of the Laiva Mine, he notes out loud how it truly is remarkable that so much wealth can be drained from the simple-looking rock

mass. Concurrently he corrects the warped expectation of mining revenue disappearing to the hands of foreign owners outside of Finland.

- Has there been a 200-million-euro investment after Rautaruukki (the steel company)? The mine's turnover is all new money. It will help pay the retirements of Finns Work, salaries, and machines – all net revenue will remain in Finland. Only the profit goes to the owner.

It is pointless to criticize the Finnish mining laws as favorable towards foreign investors. According to Lindborg, Finnish companies have equal opportunities to participate in the mining business, but they do not necessarily have the capital, know-how or interest to do it.

-The forest act and the electricity regulation are much harsher to land owners than the mining law is to mining companies. When forest drainage needs to be built through properties it will be built and when power lines need to be pulled they will be pulled.

The **MINE'S** general manager, **Joe Ranford** is already looking ahead. Near the current open-pits there is a new

area called “New Hope” which the geologists are presently examining.

Under more careful inspection are the Kaukastenkangas and Musunneva – areas which are a few kilometers away from the mine. The areas are geologically like Laiva and both have great potential to become open-pits. The thirdly important research area is Oltava, which is 12 kilometers away.

TOWARDS PRODUCTION

- The Laiva mine refinery was due to commence operations in the beginning of September, but the start will be delayed by a few weeks.
- The general manager Joe Ranford believes the refinery will start operating by the end of September, and no later than planned - during the last quarter.
- The crushing- and refining process takes about six weeks in the first phase after which the mined rock material takes a week to go through the processing.
- The mills can grind 200 tons of rock material in an hour which means 2 million tons a year.
- The process grinds the rock as small as 45 microns, simply put, 0,045 mm.
- Grinding the rock very fine is well-justified because then the cyanide solution can better separate gold from rock matter.
- The first doré bar can be cast six weeks after the refinery has started operating. Doré is an “unpurified” gold bar which consists of 80-90 % gold and copper and silver.
- When the refinery process begins, it will not be interrupted except for maintenance.