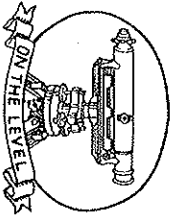


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EDITORIAL: TOP STORIES OF WEEK 9

Lowell and Rebagliati urge free thinking

The Prospectors and Developers Association of Canada kicked off its annual convention in Toronto with a panel discussion on what makes a successful mineral explorer.

Legendary mine-finder David Lowell expressed some strong views about the value of independent thinking on the part of exploration geologists.

Lowell co-developed the highly influential Lowell-Guilbert porphyry copper model, and played a leading part in a string of incredible finds that include: Kalamazoo, Yekol Hills and Casa Grande West in Arizona; JA in Canada; Dizon and Far Southwest in the Philippines; La Escondida, Zaldivar-Escondida Norte, San Cristobal and Leonore in Chile; and Pierina in Peru. More recently he was the geological brains behind the sevenfold growth of Corriente Resources' Mirador-Panantza copper resource in Ecuador, and is today, through CIC Resources, developing a lateritic titanium and iron ore project that is set to become Paraguay's first significant modern mine.

Speaking on the panel, Lowell described exploration geology as a "strange occupation" that requires a mix of talents and experiences, and a willingness to take risks and fail.

"Being good at being wrong may be one of my most outstanding qualities," Lowell laughed. "Someone focused on never being wrong will probably never find a mine."

In recounting his discovery of the virgin, world-class Pierina gold deposit in the early 1990s, Lowell recalled his critical "spur-of-the-moment decision to stake all the alteration zones in the Yungay graben" — only one of which contained Pierina.

"Keep an open mind, and even a simple mind at times, when the situation demands it."

As an example, he talked about his current venture in Paraguay, where the pre-existing, incorrect dogma was that there were no titanium deposits to be found in laterite.

Describing some of his inspirations, Lowell called the work on gold-copper systems by Greg Corbett and Terry Leach in the late 1990s (see: www.corbettgeology.com) "one of the most important publications in the last 10 to 15 years," for the way it examines 50 to 60 gold deposits, and how "it is a model on how to find an ore deposit."

He closed with a half-joking request for the audience: "please do not fall for dogma excessively... except for the Lowell-Guilbert porphyry model."

Famed West Coast mine-finder Mark Rebagliati of the Hunter Dickinson Group gave a rundown of some of the group's superb mineral discoveries and resource expansions over the years, including Campo Morado in Mexico, Hollister in Nevada, Xi tongmen and Newtonmen in Tibet and Pebble in Alaska.

In his list of "what works" when it comes to exploration, he emphasized a strong culture of science and innovation, as well as continuity of crews, commenting that he'd "take a strong team over a single, dynamic iconoclastic geologist." He urged managers to make sure younger geologists attend field trips and technical conferences, and are part of an ongoing mentorship program.

But most of all, he said to "take some risks and make some decisions" and "give the exploration team the latitude to develop their models on their own, based on the evidence they're seeing out in the field."

Rebagliati recalled the explicit instructions he'd received to only drill close to the anticipated pit outline at the Pebble West copper-gold-moly deposit. However, he was itching to sink a hole into a particularly enticing induced-polarization anomaly to the east, and said to himself, "What the heck. My mortgage is paid off, and they can only fire you once."

He did sink that hole to the east and encountered significant mineralization, and then sunk another, noting that "I needed to drill a second hole before they found out what I was doing." That bold move led to the discovery of Pebble East, now regarded as one of the world's largest, undeveloped copper-gold orebodies.