

Results of the 2005 Financial Security Review at the Equity Silver Mine (South of Houston)

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The Equity Silver Mine located 35 km southeast of Houston operated between 1980 and 1994, producing silver, gold, and copper from three open pits and a small underground operation. Current and future liability are important at the Equity Silver mine site due to the long term drainage collection and treatment of the high strength acid rock drainage (ARD) produced by waste rock. Additional environmental concerns include the performance of the engineered soil covers and the long term water quality in the tailings impoundment, the backfilled Southern Tail Pit and the Main Zone Pit. As a condition of the Mines Act permit, British Columbia requires the provision of a financial security (funds) that is sufficient to provide interest payments equal to the predicted future annual operating, monitoring and maintenance costs. A review of the financial security at the Equity Silver Mine has been held every five years since 1991. This paper outlines the conclusions of the 2005 Equity Mine Financial Security Technical Advisory Group (EMFSTAG).