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NORTHERN  
**DYNASTY**  
EXPLORATIONS  
LTD.



ANNUAL  
REPORT  
TO  
SHAREHOLDERS 1984

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# DIRECTORS' REPORT TO SHAREHOLDERS

We are pleased to report Northern Dynasty is within sight of its major objective of realizing a positive cash flow from precious metal operations. We are confident this goal will be achieved by our decision to place the Little Bald Mountain (LBM) property in White Pine County, Nevada into production. Projections for the heap-leach gold operation indicate payback in one year, plus a substantial net profit. This has been secured by hedging options on our anticipated production.

In addition to the discovery and development of the LBM Zone 1 deposit, the year has been marked by successful precious metal exploration ventures both on the Zeke property, adjacent to Cominco American's Buckhorn Mine in Eureka County, Nevada, and in our joint venture (70%) with Newfields Minerals Inc. (30%) in Ontario. At Zeke, an open ended "buried" deposit, estimated at a minimum two million tons containing significant gold and silver, requires further exploration and development. In northwestern Ontario, a reconnaissance gold exploration program in previously little-explored greenstone belts was successful in outlining a number of new gold-silver prospects of large-scale stratigraphic dimensions. A total 276 claims was staked in four areas as a result of positive assay results and geologic interpretation. The most extensive of these comprises three claim blocks covering gold-bearing sulphidic quartzite and banded ironstone formations similar to and in the same greenstone belt as the Opapimiskan Lake (Musselwhite) discovery. This deposit is estimated at 3.2 million tons averaging 0.169 ounces/ton gold, under development by a major consortium headed by Dome Mines. In Alaska, limited work on the Livengood lode gold project defined and extended excellent gold-arsenic anomalies over a large serpentine body which remains to be drill tested.

The Company was listed and called for trading on the Vancouver Stock Exchange in late May, 1984. The stock is now out of primary distribution and all pooled shares have been released. For two successive years, the Company has shown a working capital reserve in excess of \$1.2 million dollars, notwithstanding our extensive exploration efforts. This strong financial position will enable us to proceed with the Little Bald Mountain Project and to anticipate major growth in 1985.

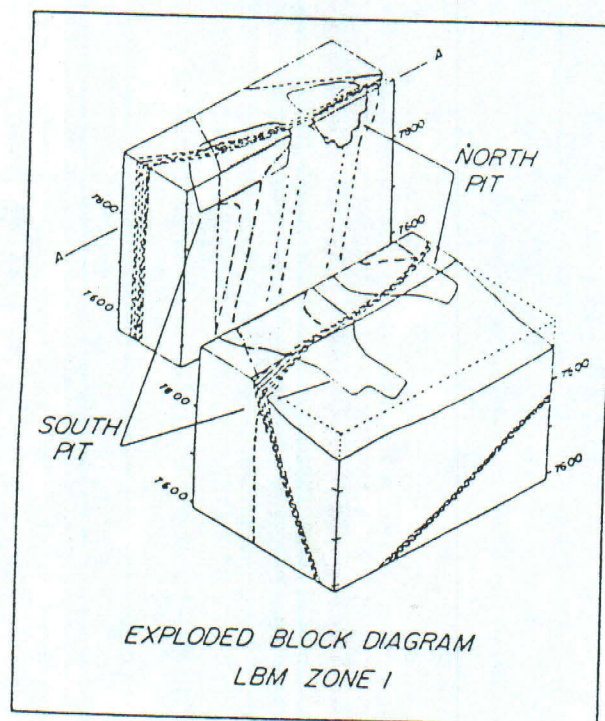
## Review of Exploration and Development Activities

### Little Bald Mountain (White Pine County, Nevada) :

A positive production decision has been made on the Company's Zone 1 deposit on the Little Bald Mountain property (65% owned, 101 claims). Through its wholly-owned subsidiary, New Dynasty Mines (U.S.), Inc., all federal, state and county operating permits have been filed and the majority approved. No undue delays on the remaining approvals are expected. All engineering feasibility and financial modelling studies have been favourably concluded and an operating agreement negotiated with our venture partners. New Dynasty Mines is project operator and manager under this agreement. A bank line of credit has been arranged and 1985 gold sales protected by a hedging option. Access road improvements to the plant site and plant construction are underway. Open pit mining is scheduled to begin in June, followed by heap leaching in July through October.

The 1984 drill program (15,000 feet) on Zone 1 outlined a structurally controlled gold deposit of high grade jasperoid feeder zones, averaging 0.15 ounces/ton gold surrounded by lower grade disseminated mineralization (see block diagram). Geological reserves of about 100,000 ounces contained gold are indicated in the one million ton Zone 1 deposit, all within the oxide zone and open to depth.

Engineering studies have outlined a three-year, open pit operation, followed by at least two years of low-cost underground production above the 7,600-foot level. A vertical crater retreat method is proposed for the underground development, using trackless haulage to surface leach pads via a short decline.





Ore production for 1985 is forecast at 40,000 tons with a diluted grade of 0.191 ounces/ton gold or a recoverable gold content of 6,100 ounces at a test modelled 80% recovery. Operating costs are projected at \$600,000 (U.S.) with additional preproduction and capital costs of \$800,000 (U.S.). Total sales at \$290 (U.S.) per ounce are estimated at \$1,770,000 (U.S.).

#### **Zeke Project (Eureka County, Nevada) :**

Two steep, nearly north-south trending fracture systems cut flat-lying Tertiary volcanic rocks on the Zeke claims (69% owned, 84 claims). The northerly extension of the eastern fault set (Buckhorn trend) hosts Cominco American's Buckhorn deposit, estimated at five million tons grading 0.044 ounces/ton gold and 0.583 ounces/ton silver. Sulphide reserves are reported to be three to four times the oxide tonnage. The Buckhorn trend extends for over a mile on the Zeke claims and is marked by favorable geophysical and geological signatures requiring drilling. Exploration in 1984 focused on the western Aspen trend. Coincident ground magnetic lows, mercury geochemical highs and intensely clay-altered volcanic rocks were the subject of 10,000 feet of rotary drilling over a 2,000-foot strike length. This drilling revealed an intensely altered zone of disseminated mineralization, containing approximately two million tons grading 0.056 ounces/ton gold and 0.224 ounces/ton silver. This deposit represents a new discovery and remains open to the north and south. Further work will concentrate on the extension of the Zeke deposit (Aspen trend) and drill testing of the defined Buckhorn trend.

#### **Ontario Gold Joint Venture :**

Five Archean greenstone belts in northwestern Ontario were investigated by rapid reconnaissance methods jointly by Northern Dynasty (70%) and Newfields Minerals Inc. (30%). The belts were chosen on the basis of geological modelling, proximity to infrastructure and previous low exploration activity for precious metals. In the belts screened by these criteria, the most favorable areas were prospected and geochemically sampled. Two hundred and seventy-six claims were staked over anomalous responses in four areas. In the North Caribou greenstone belt (Eyapamikama Lake area), three claim groups were staked covering stratabound gold occurrences in sulphidic quartzites and magnetite iron formations. Numerous reconnaissance grab samples yielded values of 0.1 to 0.2 ounces/ton gold.

In the Dempster Lake area, 55 kilometers southwest of Pickle Lake, 88 claims cover a ductile shear belt in a metadacite unit. Strongly developed, subparallel, quartz-tourmaline stringer vein systems carry economic gold values at several locations. A panel sample across one such system assayed 0.38 ounces/ton gold over 1.4 meters. Exploration in 1985 will focus on drill target definition on all claim groups.

#### **Livengood Project :**

The thrust of the Livengood project has been to discover the lode source of placer gold in this famous district, with previous production over 500,000 ounces. The distribution of placer workings and accessory minerals strongly suggests the gold source lies in the project area. The property has been geologically mapped and soil sampled. Sixteen soil geochemical anomalies were trenced in 1984 and fill-in soil geochemistry completed over the western portion of the claims. Previous drilling by two major companies on contiguous claims cut 26 meters averaging 0.03 ounces/ton gold in altered serpentinite. While trench results showed only sub-economic values, soil sampling over the western end of the property defined outstanding coincident gold and arsenic anomalies 1,500 meters in length over a major serpentinite body. Many soil samples in excess of 400 ppb were encountered with spot highs of 1,800 to 2,300 ppb gold. These anomalies are immediately east of the all-weather Elliot Highway and remain undrilled.

#### **Outlook :**

We are optimistic in our 1985 outlook and confident the LBM property can be brought into production according to plan. Cash flow from this project will provide a springboard for continued deposit development and exploration of other outstanding targets on the property. The Bald Mountain District, including Placer Amex's adjacent operation, is characterized by a number of relatively high grade deposits and further discoveries are anticipated. Positive cash flow will also permit continued exploration on Dynasty's other properties. Joint ventures may be sought to maintain a high rate of exploration through self-generated projects and new acquisitions.

The Company's immediate future is clearly related to international precious metal markets. We will, however, continue to focus our efforts on a variety of commodities and prospects which have the potential to be profitable over a range of prices.

In order to broaden our market base, a listing on the Toronto Stock Exchange will be pursued in 1985.

On behalf of the Board,

  
J. Glenn Simpson, President



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# AUDITORS' REPORT TO SHAREHOLDERS

We have examined the consolidated balance sheet of Northern Dynasty Explorations Ltd. as at November 30, 1984 and the consolidated statements of deficit, deferred costs and changes in financial position for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these consolidated financial statements present fairly the financial position of the company as at November 30, 1984 and the results of its operations and the changes in its financial position for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding period.

*Coopers & Lybrand*

Vancouver, B.C.  
February 15, 1985



# CONSOLIDATED BALANCE SHEET

AS AT NOVEMBER 30, 1984

## ASSETS

	1984 \$	1983 \$
<b>CURRENT ASSETS</b>		
Cash and term deposits	1,185,162	502,386
Subscriptions receivable	—	768,750
Accrued interest receivable	77,531	1,836
Expense advances	21,879	4,124
	<u>1,284,572</u>	<u>1,277,096</u>
 INTEREST IN JOINT VENTURE (note 3)	 91,304	 —
MINERAL PROPERTIES AND OPTIONS (note 4)	449,852	232,830
DEFERRED COSTS (note 5)	610,596	34,807
FIXED ASSETS (note 6)	19,115	9,944
INCORPORATION COSTS	1,963	1,963
	<u>2,457,402</u>	<u>1,556,640</u>

## LIABILITIES

<b>CURRENT LIABILITIES</b>		
Accounts payable	<u>61,476</u>	<u>48,606</u>

## SHAREHOLDERS' EQUITY

CAPITAL STOCK (note 7)	2,586,250	1,553,750
DEFICIT	(190,324)	(45,716)
	<u>2,395,926</u>	<u>1,508,034</u>
	<u>2,457,402</u>	<u>1,556,640</u>

APPROVED BY THE DIRECTORS

  
Director

  
Director



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# CONSOLIDATED STATEMENT OF DEFICIT

FOR THE YEAR ENDED NOVEMBER 30, 1984

	Year ended November 30, 1984 \$	Period from May 11, 1983 to November 30, 1983 \$
BALANCE — BEGINNING OF PERIOD	45,716	Nil
Administrative costs	70,817	7,470
Exploration and development costs attributable to properties investigated	<u>73,791</u>	<u>38,246</u>
BALANCE — END OF PERIOD	<u>190,324</u>	<u>45,716</u>



# CONSOLIDATED STATEMENT OF DEFERRED COSTS

FOR THE YEAR ENDED NOVEMBER 30, 1984

	Year ended November 30, 1984 \$	Period from May 11, 1983 to November 30, 1983 \$
EXPLORATION AND DEVELOPMENT		
Assays	115,341	11,379
Consulting fees	131,152	7,573
Drafting	8,270	—
Drilling	228,462	—
Field equipment and supplies	42,980	2,104
Field support costs	116,637	31,901
Lease rentals	27,258	3,342
Roads and trenching	71,069	4,520
Staking costs	29,756	—
Sundries	9,769	2,248
Surveys	3,815	986
TOTAL EXPLORATION AND DEVELOPMENT COSTS	784,509	64,053
Less: Allocated to joint venture (note 3)	134,929	—
	649,580	64,053
COSTS WRITTEN OFF TO DEFICIT	73,791	38,246
DEFERRED EXPLORATION AND DEVELOPMENT COSTS	575,789	25,807
DEFERRED ADMINISTRATIVE COSTS (Schedule)	—	9,000
TOTAL DEFERRED COSTS	575,789	34,807
DEFERRED COSTS — BEGINNING OF PERIOD	34,807	—
DEFERRED COSTS — END OF PERIOD	610,596	34,807



# CONSOLIDATED STATEMENT OF CHANGES IN FINANCIAL POSITION

FOR THE YEAR ENDED NOVEMBER 30, 1984

	Year ended November 30, 1984 \$	Period from May 11, 1983 to November 30, 1983 \$
<b>SOURCE OF WORKING CAPITAL</b>		
Issue or allotment of shares — for cash, net	980,000	725,000
— for properties	52,500	60,000
Subscription of shares	—	768,750
	<u>1,032,500</u>	<u>1,553,750</u>
<b>USE OF WORKING CAPITAL</b>		
Purchase of fixed assets	11,372	11,018
Acquisition of mineral properties — for cash	164,522	172,830
— for shares	52,500	60,000
Exploration and development costs	649,580	64,053
Interest in joint venture	91,304	—
Administrative costs (net of depreciation of \$2,201; 1983 — \$1,074)	68,616	15,396
Incorporation costs	—	1,963
	<u>1,037,894</u>	<u>325,260</u>
INCREASE (DECREASE) IN WORKING CAPITAL	(5,394)	1,228,490
WORKING CAPITAL — BEGINNING OF PERIOD	<u>1,228,490</u>	—
WORKING CAPITAL — END OF PERIOD	<u>1,223,096</u>	<u>1,228,490</u>
<b>REPRESENTED BY:</b>		
Current assets	1,284,572	1,277,096
Current liabilities	61,476	48,606
	<u>1,223,096</u>	<u>1,228,490</u>



# CONSOLIDATED SCHEDULE OF ADMINISTRATIVE COSTS

FOR THE YEAR ENDED NOVEMBER 30, 1984

	Year ended November 30, 1984 \$	Period from May 11, 1983 to November 30, 1983 \$
Audit and accounting	12,984	6,225
Depreciation	2,201	1,074
Financing costs	5,168	—
General corporate expenses	11,678	1,030
Insurance	6,072	2,626
Legal	16,523	11,915
Office	6,073	3,500
Public relations	12,610	—
Rent, utilities and maintenance	55,982	26,242
Salaries and employee benefits	143,651	—
Stock exchange fees	4,261	500
Telephone	10,880	7,488
Transfer agent	4,048	—
	<u>292,131</u>	<u>60,600</u>
Less: Exchange gain	23,289	—
Interest income	148,375	16,730
Rental recovered	49,650	27,400
	<u>221,314</u>	<u>44,130</u>
TOTAL ADMINISTRATIVE COSTS	70,817	16,470
DEFERRED ADMINISTRATIVE COSTS	—	9,000
COSTS WRITTEN OFF TO DEFICIT	<u>70,817</u>	<u>7,470</u>



# NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED NOVEMBER 30, 1984

## 1. NATURE OF OPERATIONS

The company is in the process of exploring and developing its mineral properties. During the year the exploration and development program resulted in identification of deposits on the Zeke and Little Bald Mountain Properties. The latter appears to have commercial value for open pit followed by underground extraction. The feasibility analysis of this deposit is currently in progress. The underlying value of the mineral properties and related deferred costs is entirely dependent on the existence of economically recoverable reserves, the ability of the company to obtain the necessary financing to complete development, and upon future profitable production.

## 2. SIGNIFICANT ACCOUNTING POLICIES

### (a) Principles of Consolidation

The consolidated financial statements include the accounts of the company and its wholly-owned subsidiary, New Dynasty Mines (U.S.), Inc., a company incorporated in the U.S.A., consolidated from July 29, 1983, the date of incorporation.

### (b) Interest in Joint Venture

The company records its interest in the joint venture using the equity method.

### (c) Deferred Exploration and Development Costs

Exploration and development costs relating to mineral properties are deferred until such time as mineral properties are brought into production, abandoned or sold, at which time they are amortized on the unit-of-production basis or written off.

### (d) Administrative Costs

All administrative costs are written off as incurred except for those administrative costs which directly relate to mineral properties. Administrative costs relating to mineral properties are deferred until such time as mineral properties are brought into production, abandoned or sold, at which time they are amortized on the unit-of-production basis or written off.

### (e) Option Agreements

From time to time, the company acquires properties pursuant to the terms of option agreements. Because options are exercisable entirely at the discretion of the optionee, the amounts payable are not recorded as a liability. Option payments are recorded as mineral property costs when the payments are made.

### (f) Fixed Assets

Fixed assets are carried at cost less accumulated depreciation. Annual depreciation is provided as follows:

Asset	Method	Rate
Office furniture and equipment	Diminishing-balance	20%
Automotive equipment	Diminishing-balance	30%
Leasehold improvements	Straight-line	term of lease

### (g) Translation of Foreign Currency

Foreign currencies are converted into Canadian dollars as follows:

monetary assets and liabilities at the rates of exchange prevailing at the balance sheet date;

other non-monetary items at rates prevailing when they are acquired;

costs written off to deficit at average rates for the period except for depreciation, which is at the rate used for translation of the related asset.

Gains and losses arising on currency translation are written off to deficit.



(h) **Loss per Common Share**

Loss per common share has not been calculated as it would not be meaningful at this stage in the company's operations.

**3. INTEREST IN JOINT VENTURE**

By an agreement dated June 5, 1984, the company has entered into a joint venture to explore and develop certain designated areas of interest in Northwestern Ontario. Under the agreement the company is to retain a 60% participating interest in the venture by paying 70% of the costs. The participating interest will be increased to 70% should the project manager elect to convert his 15% participating interest into a 7.5% net profits interest.

	\$
Total exploration and development costs	134,929
Less: Recovery from the joint venture partner	(43,625)
	<u>91,304</u>

**4. MINERAL PROPERTIES AND OPTIONS**

- (a) Properties owned or being acquired under option are carried at cost, which represents costs paid to date under options plus the amount attributed to shares issued or allotted for property:

	1984	1983
	\$	\$
Little Bald Mountain Property	258,377	116,415
Zeke Property	133,692	93,132
Livengood Property	43,563	23,283
Brunton Pass Property	14,220	—
	<u>449,852</u>	<u>232,830</u>

(b) **Little Bald Mountain Property**

The company owns a 41.25% interest and has an option to acquire up to a total 65.75% interest in 101 federal unpatented lode mining claims located and recorded in White Pine County, Nevada.

(c) **Zeke Property**

The company owns a 44.5% interest and has an option to acquire up to a total 69% interest in the Zeke Property which comprises 84 federal unpatented lode mining claims located and recorded in Eureka County, Nevada.

(d) **Livengood Property**

The company owns a 68.5% interest in the lode mineral rights of a contiguous block of 188 claims located and recorded in the Fairbanks Recording District, Alaska.

The previously mentioned mineral properties were acquired by the following agreements:

- (i) By agreement dated October 1, 1983, with Livengood Gold Mines Incorporated, the company acquired the following interests in three properties for aggregate cash consideration of \$323,132 and the allotment of 750,000 escrow shares of the company at a deemed consideration of \$.15 per share:

Little Bald Mountain	26.25%
Zeke	29.50%
Livengood	68.50%

Of the foregoing escrow shares, 400,000 were issued during the year and 350,000 were issued subsequent to November 30, 1984 (note 7).



Under the terms of the agreement the company has also undertaken to make option payments and production royalty payments to the original owners on certain patented claims included in the Livengood property. The outstanding options are payable in amortized annual payments over ten years to a total of approximately \$300,000 (U.S.). In addition, these leases carry obligations of royalty interests from production as net smelter returns of from three to five percent with a buy-out provision to a total \$2,406,187 (U.S.).

- (ii) By agreement dated September 29, 1983 with Alaska/Nevada Gold Mines Ltd. (Alaska/Nevada), the company acquired an additional 5% interest in both the Little Bald Mountain (L.B.M.) and Zeke properties. The same agreement also allows the company to increase its interest in both the L.B.M. and Zeke properties by a further 34.5% by making expenditures to a total of \$850,000 (U.S.) prior to November 29, 1986, subject to retention by Alaska/Nevada of a 2.25% net smelter return on the L.B.M. property and 1.5% net smelter return on the Zeke property which will increase to 2% if certain buy-out payments are made. During the year the company satisfied the minimum work requirements of \$250,000 (U.S.), and increased its interest in each of the properties by a further 10%.

The company is also responsible to the original owners of the Zeke property for annual payments of \$12,000 (U.S.) in January 1985 escalating to \$24,000 (U.S.) in January 1987.

(e) **Brunton Pass Property**

By agreement dated May 1, 1984 with Wescord Resources, the company acquired an option to purchase a 100% interest in 20 mineral claims situated in Nye County, Nevada, for cash consideration of \$11,000 (U.S.).

To exercise the option, the company is required to make further option payments totalling \$105,000 (U.S.) at various times prior to May 1, 1988 and to satisfy work requirements aggregating \$600,000 (U.S.) prior to May 1, 1989 and make minimum annual advance royalty payments of \$50,000 (U.S.) thereafter. The agreement is subject to a 5% net smelter return in favour of the optionor.

## 5. DEFERRED COSTS

Deferred costs are allocated as follows:

	1984	1983
	\$	\$
Little Bald Mountain Property	279,919	11,996
Zeke Property	165,244	14,784
Livengood Property	129,941	8,027
Brunton Pass Property	35,492	—
	<u>610,596</u>	<u>34,807</u>

## 6. FIXED ASSETS

	1984		1983	
	Cost	Accumulated depreciation	Net	Net
	\$	\$	\$	\$
Office furniture and equipment	8,575	2,317	6,258	7,823
Automotive equipment	2,443	958	1,485	2,121
Leasehold improvements	<u>11,372</u>	<u>—</u>	<u>11,372</u>	<u>—</u>
	<u>22,390</u>	<u>3,275</u>	<u>19,115</u>	<u>9,944</u>



## 7. CAPITAL STOCK

Authorized—

10,000,000 shares without par value

Issued or allotted and fully paid—

	1984		1983	
	Number of shares	\$	Number of shares	\$
Issued for cash	3,850,000	2,613,750	3,150,000	1,493,750
Less: Commissions	—	140,000	—	—
	3,850,000	2,473,750	3,150,000	1,493,750
Issued for property	400,000	60,000	400,000	60,000
Allotted for property (note 7(c))	350,000	52,500	—	—
	4,600,000	2,586,250	3,550,000	1,553,750

- (a) Under a prospectus dated January 20, 1984, the company issued 700,000 common shares at \$1.60 per share less commission of \$0.20 per share.
- (b) During the year the company granted stock options to its directors to purchase up to 150,000 and to its employees to purchase up to 195,000 shares of the company at a price of \$2.35 per share prior to June 14, 1989.
- (c) Subsequent to November 30, 1984, the company issued 350,000 common shares subject to an escrow agreement for the mineral properties referred to in note 4. These shares have been recorded at a deemed consideration of \$0.15 per share.
- (d) A total of 670,000 shares outstanding are subject to escrow restrictions.
- (e) 3,150,000 common shares are subject to a pooling agreement which provides for 25% of the shares to be released on listing on the Vancouver Stock Exchange and 25% every three months thereafter. As at November 30, 1984, 2,362,501 shares have been released under the agreement.

## 8. FUTURE INCOME TAXES

The company has incurred certain resource-related expenditures, the amount of which has yet to be finally computed for tax purposes. These expenditures may be carried forward and used to reduce taxable income in future years. No future tax benefit has been recognized in the accounts.

## 9. RELATED PARTY TRANSACTIONS

- (a) During the year the company paid salaries and consulting fees of \$90,350 to its directors and officers.
- (b) Interests in mineral properties are being acquired from Livengood Gold Mines Incorporated (note 4) which is controlled by a director of the company.
- (c) Other related party transactions are disclosed elsewhere in these financial statements.

## 10. COMMITMENTS

Under the lease agreement for office space, the company is committed to make minimum payments of \$1,000 per month commencing December 1, 1984 for three years. The company is also responsible for its share of property taxes, operating costs and utilities.



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# CORPORATE DATA

**Officers:**

President, Dr. J. G. Simpson  
Vice President, Dr. D. S. Jennings  
Secretary, R. A. C. Douglas  
Assistant Secretary, C. G. Kent

**Directors:**

J. G. Simpson }  
D. S. Jennings }  
H. S. Cornwell } Vancouver, B.C.  
J. Bruk }  
R. E. G. Davis }  
J. Knaebel, Fairbanks, Alaska

**Head Office and  
Registered Office:**

844 West Hastings Street  
Vancouver, B.C. V6C 1C8  
Telephone: (604) 682-3727

**Auditors:**

Coopers & Lybrand, Vancouver, B.C.

**Solicitors:**

Rand & Edgar, Vancouver, B.C.

**Bank:**

Royal Bank, Main Branch  
1025 West Georgia Street  
Vancouver, B.C.

**Transfer Agent:**

Canada Trust  
Four Bentall Center  
Post Office Box 49390  
Vancouver, B.C.

**Listing:**

Vancouver Stock Exchange (NDX)

**Wholly Owned  
Subsidiary:**

New Dynasty Mines (U.S.), Inc.

March 1985, Vancouver, B.C.

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Little Bald Mountain  
ADR Plant Operating Parameters

Supplier:	Kappes, Cassiday & Associates
Plant Functions:	Adsorption Stripping Electrowinning Smelting Acid Washing
Plant Features:	Completely Portable Primary functions contained in a single 40-foot trailer.
Plant Capacity:	
Nominal:	300 Tons Ore/ Day 2,000 oz Au/ Mo
Maximum:	600 Tons Ore/ Day 10,000 oz Au/ Mo
Adsorption:	
Columns:	Total of 4 Columns 1 Set of 2 Operating In Series 1 Set of 2 Strip and Standby
Column Size:	36" dia x 7'6" high
Carbon Charge:	1000 lbs of 6 x 12 Mesh Carbon
Operating Mode:	Non-fluidized Upflow (Fluidized upflow as option) Permanent Carbon Residence
Operating Flow:	60-80 gpm / Set
Stripping:	
Stripping Solution:	Hot Alkaline Alcohol Solution
Stripping Flow:	12 gpm
Electrowinning:	
Cell Volume:	60 Gallons
Anodes:	8 Stainless Steel
Cathodes:	7- 18" x 24" Steel Wool
Voltage:	4-9 Vdc
Amperage:	400-700 amps



**Smelting:**

Furnace:	Tilting Crucible Furnace
Feed:	Wet Cathodes
Flux:	Sodium Nitrate/ Borax/ Sodium Carbonate

**Acid Washing:**

Mode:	Completely Closed Circuit
Purpose:	Clean and Reactivate Carbon
Solution:	Dilute HCl