

XSTRATA COPPER CANADA

CANADIAN COPPER REFINERY (CCR)

GOLD BAR MANUFACTURER IN MONTREAL

Xstrata Copper Canada, part of **Xstrata plc** – one of the world's largest diversified mining companies, has its headquarters in Toronto.

Canadian Copper Refinery (CCR), which is part of Xstrata Copper Canada, is located in Montreal in the province of Quebec.

Gold refining and bar manufacture take place within CCR's large copper smelting and refining complex.

The gold refinery focuses on the manufacture of London Good Delivery 400 oz bars.

ACCREDITATION

1956 London Bullion Market Association (LBMA)

1974 CME Group – Market Contract: COMEX

BACKGROUND

Xstrata plc

The company traces its origins back to a Swiss company, Südelektra AG, which had been established in 1926 to invest in infrastructure and electricity projects in Latin America. Transforming itself into a natural resources company, it changed its name to Xstrata in 1999. It was listed on the London Stock Exchange in 2002.

The company, which has its headquarters in Zug (Switzerland), undertakes projects in 20 countries, including the mining or processing of copper, coal, ferrochrome, zinc and nickel, as well as gold, silver and platinum.

Xstrata Copper

Founded in 2004, it operates as a business unit of Xstrata plc. Headquartered in Brisbane (Australia), it is responsible for the company's copper mining and refining operations in Argentina, Australia, Canada, Chile, Papua New Guinea, Peru and the Philippines. The unit is the world's 4th largest copper producer.

Xstrata Copper Canada

In addition to CCR, it manages the Kidd Mine (Ontario) and Horne Smelter (Quebec), as well as Xstrata Recycling in the US: San Jose (California) and East Providence (Rhode Island).

CCR

It traces its origins back to Canadian Copper Refiners Limited, which had been established by Noranda Mines Limited (founded in 1922) to refine copper and precious metal deposits at the legendary Horne Mine in Western Quebec.



CCR, one of the world's leading copper refiners, was established in Montreal East in 1931.



CCR has manufactured London Good Delivery 400 oz bars since 1956.



Melting gold in the gold refinery.



In 1931, CCR's large copper refinery (incorporating gold and silver refineries) was established at Montreal East. The silver refinery was expanded in 1971 and again in 1989. The gold refinery was expanded in 1986.

In 1979, Canadian Copper Refiners Limited was absorbed as the CCR Division of Noranda Minerals Limited, which became Noranda Minerals Inc in 1986.

In 2006, When Noranda Inc purchased Falconbridge International Limited – a world-renowned processor and recycler of metal-bearing materials – CCR became part of the new company that adopted the name of Falconbridge Limited.

Since 2006, when Xstrata plc acquired Falconbridge Limited, CCR has operated as part of Xstrata Copper Canada.

CCR's gold output is derived from copper as a by-product of copper mined in Canada, Latin America and Australia.

Annual refined gold output, over the past 10 years, has ranged between 17 and 40 tonnes. Annual gold refining capacity is approximately 65 tonnes.

Number of employees: 535 (CCR), 2,400 (Xstrata Copper Canada)

Websites: www.xstratacopper.com
www.xstrata.com

TECHNICAL DESCRIPTION

Weight	Type	Fineness	Shape	Dimensions mm	First Issued	Serial Number System	System Introduced
400 oz	Cast	999.9	Rectangular	259 x 82 x 34 252 x 76 (base)	2006*	4 numbers Plus year date	1931#

Source: Canadian Copper Refinery. *Dimensions modified in 2006. 400 oz bars are believed to have been made since CCR's establishment in 1931. #Estimated.

Serial Numbering System

400 oz. 4 numbers represent the bar serial number, reverting to "0001" at the start of each year. For example, "0563" on a bar with an official stamp incorporating the year date "1990", means that it was the 563rd bar made in 1990.

HISTORY OF GOLD BAR MANUFACTURE

The company has manufactured 400 oz cast bars, almost exclusively, since 1931.

1000 g cast bars have also been issued, but only for a limited period of around 12 years, between 1960 and 1972^{Est}.

The official stamp has changed several times, reflecting the change in the company's name and status: "Canadian Copper Refiners – CCR" (1931 – 1979), "Noranda Mines – CCR" (1979 – 1986) and "Noranda Inc – CCR" (1986 – 2007). Since 2007, the stamp refers only to "CCR".



Applying CCR marks to 400 oz bars.



Manufacturing 400 oz bars.



LONDON GOOD DELIVERY 400 OZ BAR



The current official stamp and other marks have been applied to CCR bars since 2007.

HISTORICAL OFFICIAL STAMPS



Applied to bars by CCR from 1986 until 2007, when operating within Noranda Mines Inc (until 2005) and Falconbridge Limited (until 2007).

The stamp was modified annually to update the year within the stamp.

Historically, two other official stamps are reported to have been used:

- From 1931 until 1979, when operating as Canadian Copper Refiners Limited.
- From 1979 until 1986, when operating within Noranda Mines Limited.





The Kidd Mine, the world's deepest base metal mine – almost 3 km, has produced copper, zinc and other metals since 1966.

The mine is near Timmins (Ontario), about 500 km north of Toronto.



The Horne Smelter, the largest processor of electronic scrap containing copper and precious metals in North America, was established in 1927.

The plant is in Rouyn-Noranda (Quebec), about 150 km east of the Kidd Mine.



Refer to disclaimer on website: www.goldbarsworldwide.com

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