

PGM as we see it today ... and into the future!

It's hard to believe that another year has come and gone. The holidays are over and a new year has begun. It will be a new year filled with challenges, but I believe it will have even more opportunities.

Last year the two underground operations experienced a few ups and downs but the upside in grade made up for any production shortfalls and overall they made their ounces.

Pamour has been challenged due to equipment, weather, overburden and that damn dam work. The grade was also much lower than anyone ever anticipated. Everyone has been focused on defining and correcting operational issues in the pit but our ultimate goal is to get underneath the old pit bottom and start mining the heart of the ore body. We expect that we'll be into this area of the pit by the end of February at which time we will start to see the grades and tonnages not only meet, but hopefully exceed budgeted levels.

Costs for all the operations continue to pose difficulties in this booming environment and will continue to be a key focus in 2008.

Our safety performance has improved in many areas however any gains we may have seen were negated by a number of tragic incidents in 2007. We will continue to put more focus on safety and to improve our workplace, but the main focus is to ensure we all look out for one another so everyone goes home safely, everyday!

The big news so far in 2008 seems to be the gold price as it sky rockets. Hopefully for all of us the price will continue to climb and provide us with more confidence that these prices will be sustainable into the future.

It takes many years to develop a mining project or a big stope complex and the challenge for any mining company becomes having the confidence to invest multi-millions of dollars on a project hoping that the price will remain high for a long period of time. Don't forget, this is only the second time in history that gold prices have been above \$800 an ounce. How long will it last? Nobody knows for certain and therefore, it's difficult to invest in lower grade deposits because we don't know what the future holds. Either way, higher prices (even for a little while) will certainly help out!

What we do know is that there is an opportunity for some shorter term projects to come on line which we will continue to review. That said, our long term objectives will not change significantly because we have a clear focus on projects, exploration and infrastructure that are intended to provide a long future for Porcupine Gold Mines.

For example, we are investing in the second bulk zone at the Dome, the second leg of the winze is on its way at Hoyle and we are looking at standardizing and replacing our entire underground fleet. Furthermore, key projects like Hoyle Deep, Hollinger and even more potential stopes at Dome could significantly extend the life of Porcupine Gold Mines and change our future for many years to come. We also have a couple underground and surface exploration projects that will also undergo exploration and engineering studies in 2008. These are just a few of the many substantial commitments going forward as we build the best business possible to ensure our future in Timmins. Regardless of the gold price, we are focused on the right projects!

None of these projects are going to be easy or without challenge but they can succeed if we focus on doing a great job restoring our past and having strong operations to continue investing in our future. Your continued efforts, a strong gold price and a perhaps a little plain old fashioned good luck for awhile won't hurt either.

Chris Cormier
Mine General
Manager



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Rockbreaking News

JH&SC Update ... Dome Operation



Dome's
#8 Headframe

During the month of December the Dome site's Joint Health and Safety Committee took part in a Team Building Training Session. The two days were most valuable for all who participated. The JH&SC committee developed a Vision "We work collectively to eliminate hazards in the workplace".

The committee is focusing on four key areas: inspections,

action plans/communications, recommendations and promoting Safety Systems.

The safety systems include IRS, PPE, training, legislated training, WHMIS, First Aid, Inductions, New Products Review, Modified Work Program, 5-Point Safety System, and Industrial Hygiene.

The committee further developed a Decision Making

process to deal with issues when consensus is not reached.

The committee worked hard during the two day session and all members are to be commended and congratulated on a Job Well Done.

Norm Ladouceur
Manager of Safety & Training

The Employee and Family Assistance Program will help you:

- Achieve Personal Well-Being
- Manage Relationships and Family
- Get Legal Clarity
- Get Financial Clarity
- Research Child and Elder Care Resources
- Address Workplace Challenges
- Tackle Addictions
- Understand Nutrition
- Get Healthcare Advice

Help is Available!

EMPLOYEE AND FAMILY ASSISTANCE PROGRAM

Call toll-free 24 hours a day, seven days a week:

1-800-387-4765

Online counseling at:
www.shepellfgi.com/ecounseling

Online resources at:
www.shepellfgi.com

This is a confidential service. The workplace will not be informed that you are seeing a counselor.

You can access the program directly without asking anyone at work.

Quit Smoking

Smoking is the leading preventable cause of death in Ontarians. In fact, 44 people die every day in Ontario due to smoking related diseases. The best way to avoid being among these 44 people is to quit smoking. It may take you some practice to quit. Try to think of other times that you attempted to quit and learn what went well and what did not!

The first step is to learn all that you can about the different methods of quitting and how to control cravings. The Porcupine Health Unit or your primary care provider can help with this. Decide which method or combination of methods is best for you (cold turkey, tapering, medications, counselling).

Quitting is best done with the support of family, friends and your family physician (if you have one). So tell everyone you know that you are trying to quit.

Quit smoking medications and nicotine replacement therapy like nicotine gum, patches or inhaler can significantly better your chances of quitting. Learn about these to see if they are right for you.

Pick a target quit day. When you wake up on this morning, decide that you are going to be smoke free. You can do it!



Kelly Baxter
RN, BScN, BSc(Kin)

Pamour Open Pit

Another year has come and gone for the Pamour Pit and once again we've faced many challenges which have all been met with hard work and perseverance on the part of all crews.

In 2007 there were 3 Medical Aids. We will continue to support each other and look for ways to improve, so we can all safely go home to our families and friends after every shift. Congratulations to Crew A, which has now gone two years of "Triple Zero".

Welcome to new employees Eric Vandal, Keith Bradford, Rick Marin and Colin Millar. Greg Pigeau has left pit operations to permanently take on a dispatch position with engineering where we are sure he will continue to make a positive contribution to the pit. Looking ahead to 2008 we will be hiring four truck drivers and increasing the number of equipment operators per crew from five to six.

Despite best efforts from all crews to finish the Three Nations Lake dam, cold and snowy weather forced us to suspend completion of the dam until spring. The first phase of the liner installation was successfully completed but concerns regarding the safety of working on the dams slopes, under slippery conditions, and questions about the quality of the liner installation caused us to temporarily stop work. Thanks to all pit employees for your efforts to get the dam to its current state.

In late November we received notification that our temporary permit to access the Pamour site via our current Highway 101 entrance would not be extended. Since then we've been working hard to establish a new entrance off the Hallnor road by the end of 2007. Crews were able to quickly construct the base of the new 1.6 kilometer access road and M.J.

Labelle has been retained to finish off the road capping. Work has proceeded well with completion scheduled to be on time. Thanks to Shahn Cybulski, Darren Fasciano and Marcel Goyer for taking the lead on getting the road work done.

Mike Lepine has been working hard to verify current training records and develop training programs for the many new training postings that have recently been awarded. Our intent is to increase the number of equipment training posting by eight and the drilling training posting by four. This has been a long process and the patience of all employees is appreciated as we reorganize our programs and develop a renewed focus on training.

In December, Woodgreen finished construction of a dirty clothes dry trailer. In addition to adding more space, this will improve drying of clothes between shifts and will keep the clean clothes trailer "clean". Looking ahead, our next objective is to improve the conditions on the clean clothes trailer side.

Other additions to the open pit include the purchase of a John Deere backhoe to replace the CAT 420, and a new driller's truck.

We now have an approved budget for 2008, which calls for us to mine 20 million tonnes and produce 128,233 ounces from 2.67 million crushed tonnes at a grade of 1.68 grams per tonne. As we mine deeper, the waste to ore stripping ratio is decreasing, allowing us to send additional high grade ore tonnes to the crusher. Within two benches we will be at the bottom of the old Pamour 3 pit, further increasing the amount of available



Pamour Open Pit - December 2007

ore. Engineering continues to work on opportunities for in-pit dumping and shortening haul routes to improve production results. Our plan has us back stripping clay in the spring in preparation for mining the next stage of the pit.

In total we will spend \$47.5 million dollars in 2008. Extra pit employees and crushed material have been allocated to improve our roads and operating conditions. Based on employee suggestions, we will be renting an excavator and a larger wide pad dozer when we resume overburden stripping and T1 tailing relocation next year.

Maintenance is looking for ways to improve service to the pit, including expanding coverage on night shift, adding labourers and making better utilization of the Pamour site shop facilities. Equipment availabilities have improved, now that we've caught up on the equipment component replacements.

Our goals for 2008 will only be achievable through the continued efforts of all pit and maintenance employees. Together we will be successful.

All the best from the Open Pit department for a safe and prosperous 2008!

Paul Miller
Operations Superintendent

Rockbreaking News

Hearing for Life



This is another reason to protect your hearing ...

Book your hearing test today!

Bertha (Dome / Pamour)
235-6507

Sheila (Hoyle Pond)
235-6352

Noise is a result of pressure changes in the air created by vibrations which are transferred to the ear by sound waves. The sound waves are then converted to sound by delicate hair cells called *cilia*, found in the inner ear.

Exposure to loud noise breaks down *cilia* and often large groups of the cells get torn away. Then the *cilia* become damaged they do not grow back and there is no way to repair them. **The result is permanent hearing loss.**

Prevention includes:

- Adequate hearing protection at home and at work
- Training and education in the use of hearing protection
- **Annual hearing tests (call Bertha (Dome / Pamour) at 235-6507 or Sheila (Hoyle Pond) at 235-6352 to book your test.**
- Use a washcloth or towel to clean your ears (no Q-tips, safety pins, keys, etc.).



Mike Beard demonstrates a perfect example of proper PPE

If you need to raise your voice to be heard, then the noise level is high enough to cause hearing loss.

	COMMON SOUNDS	DECIBEL LEVELS dB(A)
DAMAGING	rock concert, jet takeoff, gun shot	120 to 140
	chain saw, air gun, portable stereo, dance club, boiler room, sandblasting	100 to 120
	power tools, motorcycle, headphones, snowmobile, manufacturing plant, hydraulic press, pneumatic drills	90 to 100
IRRITATING	lawnmower, dishwasher, computer room, subway, busy restaurant or kitchen	75 to 90
	city traffic, hair dryer, office equipment, cell phone	70 to 80
SAFE	normal conversation	50 to 70
	countryside with rustling leaves	20 to 50



New Faces ... WELCOME ABOARD

Marc Bouvier Journeyman-U Welder
John Cowan Journeyman-U Millwright
Ronald Dobratz Supervisor
Cory Elliott Labourer
Michael Gagnon Systems Analyst
Jason Gervais Bulk Serviceman
Richard Lamarche Miner 2
Nathan Latourelle Miner 3
Eric Levert Geological Assistant
Jeffery Mack Labourer
Richard Marin Labourer
Colin Millar Labourer
Rachel Primeau Environmental Technician
Angela Towne Human Resources Assistant

Keith Bradford Labourer
Daniel Daoust Miner 3
William Donovan Journeyman Mechanic
Daniel Fleury Journeyman Mechanic
Yvon Gauthier Miner 3
Joel Gorman Miner 3
Alain Lapointe Serviceman
Raynald Lauzon Supervisor
Dennis Lizotte Surveyor
Micheline Maille Accounts Payable Clerk
Lonny Michie Geological Technician
Stephane Ouellette Journeyman Millwright
James Salamone Supervisor
Eric Vandal Labourer

Hoyle Pond Update

As we all begin the New Year I would like to offer our thoughts and prayers to the families of Cal Parkinson and Dennis Clouthier.

It's hard to believe that another full year has gone by, and although it was a challenging year, once again, Hoyle was successful in meeting our targets.

We finished the year off in December with a strong performance, including safety where we went the entire month with Triple Zero. Production was +2,000 ounces above plan and costs were in line. Some of you may have heard the phrase "Hoyle Pond Efficiency Drive" during the last few weeks of the past year and it certainly was. Thanks to everyone on the team for your commitment, dedication and hard work throughout the entire year.

Each New Year brings new challenges and new opportunities and 2008 will certainly have both. Hoyle Pond will remain focused on developing all our six strategies throughout 2008 in order to stay on the path of growth and success at Porcupine.

Kicking off the New Year we have some new (although familiar) faces behind the wickets. Paul Magny has returned as a Frontline Supervisor following a few months at the Dome. As well Joel Burnley has recently accepted a full time supervisor's position on the Upper Beat. Congratulations to both in your new roles.

Our recruitment efforts continue to be successful. Several new faces have joined us recently and more are expected. This will bring our manpower levels up to plan. Thanks to Rick Blakey and Cheryl Monahan for all their recruitment efforts.

(P.S. we're always looking for good people so please pass your information on to Rick.)

In 2008 the Winze Deepening Project will continue as planned. Our current schedule indicates that Phase II will be completed by June of this year.

The 1200 diamond drill drift is about 75m from being completed. Our exploration group has already moved the Garant crews into the first drill bay and the deep drill program is underway. These drill platforms will help us with our long range plans including justification of a new shaft possibility.

The main 1060 Ramp Development Program is planned to reach the 1290mL by year end. During the first quarter of this year we will begin twinning the fresh air raises below 450 all the way down to the 900mL with 10 diameter raise bore raises. This project will ensure we have enough ventilation volumes to sustain our entire operations. Included in this raise bore program will be an ore pass raise from 980 to 1140m.

New equipment purchases for the Hoyle underground are well underway, although we have not yet finalized a longer term partnership with anyone. Over the last few weeks we have had the opportunity to review presentations and visit the plants of the suppliers. It is expected that by the end of January we will have finalized a deal and will begin to see new gear on site before the March.

Our goal is to change out the entire fleet of gear over the next 3 to 5 years with the bulk of being done it in 2008 and 2009.

Nothing about underground mining is every easy, but new gear will certainly help us in continuing to be successful.

For the last while we have been talking about the possibility of a new shaft for Hoyle from surface to 2200m. Well, we're not just talking about it. We currently have an engineering firm working on a Scoping Study and General Arrangement Design. Getting the go ahead on a project of this magnitude will require a lot of justification and we believe this is a real possibility although there is a lot of work to be done yet. Certainly, our past and future successes will play a big part in the decision making process.

Without a doubt 2008 will prove to be an exciting, challenging and rewarding year.

Best wishes and good health to you and your families.

Ken Wojtus
Hoyle Pond Mine Superintendent

"WISDOM IS
KNOWING WHAT
TO DO NEXT;
VIRTUE IS DOING
IT."

Rockbreaking News

Dome Underground



Garth Musgrave



Leon Aubé



Marcel Jalbert



Rick Tambeau



Robert Betts



Dan Imhoff



Dennis Pigeau



Frank Narda

Another year has quickly passed by for the Dome Underground with many changes having occurred.

In 2007, there was 1 Medical Aid between the underground maintenance and operations groups. Roger Carriere's maintenance crew reached a remarkable 413 days "Quadruple Zero" and operations reached 370 days "Triple Zero" during that period. Our contractors Boart Longyear and Dumas are also to be congratulated on reaching milestones of 614 and 147 days Triple Zero, respectively. As of December, the Dome Underground had gone 163 days of Triple Zero. Keep up the great work everyone!

During the last half of 2007 many new employees with varying levels of underground experience, joined the operations. Thanks to all the experienced employees for taking care of the new people and passing on your knowledge. Training coordinator Paul Magny and trainers Ivan Nadeau, Dennis Pigeau, and Danny Imhoff also deserve thanks for working with the new employees and training a number of Miner 3's to advance to Miner 2 positions.

Welcome to new employees Ron Dobratz, Ray Lauzon, Ray Huard (from Hoyle Pond), Dan Fleury and Nathan Latourelle. Ron and Ray Lauzon, who are both supervisors are returning to familiar territory at the Dome Underground having both worked here prior to the

closure. People on the move include Pete Fleury and George Warne, who both transferred from operations to underground maintenance as hoist men. We are now getting close to our planned manpower and will continue to work hard to reach it in the New Year.

Over the last several months we had Bob Benoit and Paul Magny leave the underground. Bob moved to Sudbury to take a position with CVRD Inco and Paul has returned to Hoyle Pond. Thanks to Bob for his years of service as both as a geologist and a supervisor at the Dome and Musselwhite mines and to Paul who made very good progress in the areas of training and project supervision during his time with us at the Dome. Best wishes Bob and Paul.

Over the last quarter of 2007 we saw the Bulk Zone start moving towards full production. Early problems with mucking sand fill from old stopes and blasting are being addressed and we should see production steadily increase from here on in. High grades of 5 and 10 grams per tonnes from the 227361AL and 236266AL stopes have added to our ounce production over the last couple of months and are a good indication of the potential that remains at the Dome.

Maintenance has been busy establishing services for new work areas and upgrading infrastructure, particularly the crusher where major repairs were completed in November.

Like most of us, the Dome Underground is feeling the affects of old age, with much of its main infrastructure dating back to the 8 Shaft development in the early 80's.

2008 is shaping up to be both challenging and interesting, which isn't much different from last year. Our budget targets are 432,364 tonnes skipped at a grade of 3.42 grams per tonne producing 44,549 ounces. This production averages out to 36,030 tonnes per month.

We plan to complete development of four new zones to start production in 2008, and start the development of an additional two stopes slated for production in 2009. One of the four stopes planned to start up in 2008 is the 257260AL Bulk Zone where Dumas is currently developing the scam. Work on this scam is proceeding on schedule with anticipated production start up in September 2008.

In total, we will spend \$19.5 M on operating and \$8.8 M on capital in 2008. This represents a significant investment in the future of the Dome Underground. We are excited about this future knowing that we have a strong team and an ore body that continues to provide us with pleasant surprises.

Have a safe and prosperous New Year!

Paul Miller
Operations Superintendent

Hollinger Progress

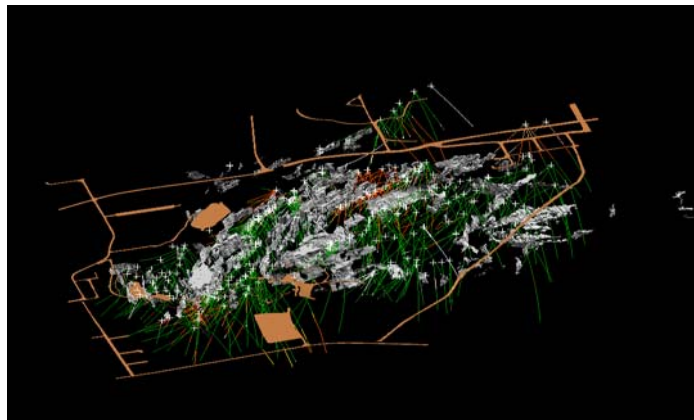
The managers of the Hollinger Project would like to thank all team members for their ongoing commitment to safety throughout a very hectic and dynamic 2007 - the group has been able to maintain its Triple Zero safety status since their formation in September 2006.

The exhaustive process of compiling, capturing, validating, and correcting the huge volume of historic mining data for the Hollinger-McIntyre deposits is finally winding down. We are now confident that the majority of the historic workings down to the 1,875' level (over 4,700 stopes and 2,200 raises), have been captured and converted into 3-D digital 'solids'. Approximately 80,000 historic drill logs have been entered into our databases over the past few years. Our geologists and assistants have devoted considerable time in 2007 to confirming their location and results.

Diamond drilling efforts continued at an aggressive pace throughout the last quarter of 2007, winding down for the holidays in mid-December. The majority of the Bradley Bros. rigs have been stationed within the existing fence line; south of the Highway 101E corridor. Project geologists have designed their holes to infill the numerous under-explored areas adjacent to the old mine workings. By the end of the year, a total of 67,059m had been drilled.



Spring 2007: air photo showing Hollinger's 250 acres of hazardous mining lands behind the existing fence lines, sitting adjacent to downtown Timmins.



December 2007: 3-D plot showing the 650 holes drilled since 2004 (green), adjacent city roads (beige), and historic Hollinger workings above the 200 foot level (grey).

The 2008 Budget has been approved. This will allow the Project Group to finalize the Pre-Feasibility Study to determine the economic viability of the project. Work is still ongoing to analyze and predict the effects that open pit mining (such as noise, dust, vibration, etc.) would have on our neighbors if the project were to proceed. It is estimated that a public update will take place by May or June 2008.

You will notice that a number of drill rigs will be located on Pearl Lake once the ice is thick enough to support their weight. This is a follow up drill program to the one that took place in 2002, exploring underground mine potential at the McIntyre Mine. This program is not related to the Hollinger Open Pit project.

Ken Tylee
Senior Geologist
Hollinger Project



Rockbreaking News

Watt Watchers - Energy Management



The Watts Watcher program at the Dome and Hoyle Pond sites is still in operation with a focus on reducing our energy consumption as well as operating cost that result from higher prices in electricity, fuels, natural gas, etc..

During the past year many improvements have been completed and there are plans for further advancements in 2008.

With the completion of lighting and heating upgrades to our administration and maintenance buildings there is an estimated savings of \$45,000.00

The underground fan automation shows a savings of approximately \$138,000.00

Removal of unused lighting and heating in areas no longer in use equate to a savings of \$32,000.00

The total estimated savings in the past year on these items alone was \$215,000.00

In 2008 the Energy Management Committee will be working on several projects that will have a significant impact on our energy costs.

While working in conjunction with Musselwhite and Rodan Metering Group, we will be looking to install a new Energy Management software system as well as additional meters at the Dome and Hoyle Pond. With this in place, an accurate account of energy used will be available. Following this installation other energy sources such as natural gas, fuel and air can be monitored.

The installation of Variable Frequency Drives on several pumps will also reduce operational costs by lowering the horsepower required to maintain proper output and reduce running costs.

Compressed air is also one of the main areas that will be addressed with the installation of control valves and a leak repair program.

A drum type motor will be tested on conveyors that show significant reduction in operating cost. This type of motor will replace the head pulley and remove the gear-box drive, the belts and the need for extensive guarding and will eliminate mechanical energy lost while operating.

In closing we are still working on a more efficient way of doing business and appreciate any suggestions or comments on improvements. Suggestions or recommendations can be forwarded to supervisors or to the Energy Management Committee listed below:

- Mario Lachance - Dome
- Bud Millions - Dome
- Harry Kennedy - Hoyle Pond
- Ed Graboski - Hoyle Pond

United Way Campaign & Draw Winners



The Porcupine United Way Campaign has come to an end. Thanks to the generosity of our employees and the Company matching all donations, **\$64,636** was donated to the Porcupine United Way. Again, thank you for your support!

United Way draw winners were many and the big winner of the Vacation Package valued at \$3,000 was Rolly Legault, a long time employee working in the Mill Department. Congratulations!

PGM won the Campaign of the Year Award for most donations from companies with over 250 employees and also the Campaign Committee of the Year award in recognition of team spirit, commitment, creativity and excellence in 2007. Great job!!



Domenic Rizzuto presents Rolly Legault with a \$3,000 Travel Voucher from Youtlen Travel Inc.

2007 Geology Highlights

I am very pleased to be able to say that another year has passed with no Medical Aid or Lost Time injuries in the Geology Department. With the focus of everyone in the group, we have passed two years Triple Zero; an excellent achievement.

We were all shocked in August by the sudden passing of Paul Brown. Paul's wife Debbie donated Paul's rock and mineral collection to the Porcupine Prospectors and Developers Association (PPDA). The PPDA is now trying to organize a display for this collection at the Timmins Public Library.

The high turnover rates in the industry have finally impacted the Geology Department with the resignation of four people throughout the year. This put stress on the department as we have been

short staffed for much of the year, but everyone has risen to the challenges. We welcomed Lonnie Michie and Eric Levert to Hoyle Pond in November to fill some of the vacancies.

Exploration at Hoyle Pond has been successful. Understanding of the VAZ zones (formerly the South Sediment Contact zones) at depth is much improved, thanks to the efforts of Jason Rockel, Stan Wilson and Eric Levert.

A new focus on deep potential of the deposit started with the development of the 1200mL Drill Drift and subsequent mobilization of a big diamond drill in December to test geology as deep as 2,000m from surface. A second big drill will join this one in February to accelerate the deep drilling program.

In December, an optical ore sorting test was initiated by the Geology and Mill Departments. The preliminary test will evaluate the potential of optically sorting the Dome Open Pit low-grade stockpile to determine if this new technology would be a cost effective process of filtering out the waste in the stockpile, thereby increasing the grade that could be fed to the mill. This test should be completed in February, and if it is successful a larger bench scale test will be considered.

Erik Barr contributed significantly to the performance and future of Dome Underground with the identification of additional higher grade mineralization that was mined during 2007 and as well as added to reserves. With the current reserves mining at Dome Underground is scheduled into its 101st year.

Stephen Price
Chief Geologist



This is the first UE-24 drill to drill deep holes at Hoyle Pond in their newest Exploration Program

“VISION IS NOT ENOUGH. IT MUST BE COMBINED WITH VENTURE. IT IS NOT ENOUGH TO STARE UP THE STEPS, WE MUST ALSO STEP UP THE STAIRS. “

Fourth Quarter 2007 - Scratchy Draw Winners

All employees receiving a “Scratchie” for doing an act of safety have their names entered into a draw. At the end of every quarter a total of \$5,000 is awarded to those lucky enough to have their names drawn from the hat. There are two prizes of \$1,250 and five prizes each of \$500. The last quarter of 2007 produced the following winners:

\$1,250	Lindsay Brown	Mill Department
\$1,250	Justin George	Geology Department (Hoyle)
\$ 500	Paul Malette	Pamour Open Pit
\$ 500	Bob Moylan	Electrical Department (Dome)
\$ 500	Ivan Langlois	Hollinger Project
\$ 500	Denis Desmarais	Garant & Frères (Contractor)
\$ 500	Mike Lachance	Plate Shop (Dome)

This time, the draw was held at Hoyle Pond. Thanks to Chris Cormier and Helen Mayrand for presiding over the event.

Congratulations to all and please, continue to act and stay safe!

Rockbreaking News

Asset Management - Mill & Crusher Shop Talk

“OUR GOAL FOR 2008 IS TO IMPROVE THE EFFECTIVENESS OF THE MAINTENANCE DEPARTMENT AND TO CONTINUE TO WORK CLOSELY WITH THE OPERATIONS GROUP ...”

“Overcoming the unexpected and discovering the unknown is what ignites our spirit. It is what life is about” (Daniel S. Goldin, NASA administrator).

Well after my first year in the mill, I can assure you that if this statement is true, the spirit of the crews at the mill and crusher, are on fire!!!

2007 was a year of many “unexpected events” in our area and a lot of us, new in our roles, had a lot of “discovering the unknown” to accomplish!! The result was a year of change, a year of challenge and a year of learning for the maintenance team at the mill and crusher areas.

The first unexpected event was the drastic change in people. Over the course of the year we had a 47% turnover rate of tradesmen in the mill/crusher area resulting in a loss of a wealth of experience and knowledge.

We were very fortunate to be able to replace these employees with highly qualified tradesmen, thanks to the efforts of Cheryl Monahan in

our Human Resources Department. Joining the crew last year were Mario Gimache, Dan Laneville, Kelley Hewey, Mike Turgeon, Stephane Oullette, and John Cowan.

Changes were also made in Maintenance Supervision. Jim Hall was hired as the Crusher Maintenance Supervisor, Joe Garito was promoted from Millwright to Crusher /Underground Maintenance Planner (new position), Mary Stewart transferred from Plant Scheduling to the Mill/Crusher /Dome Underground Scheduling position (new position), and I was new in my role as the Maintenance General Foreman. To all the veterans, thanks for your patience and guidance during this transition period. We now have a strong, focussed and dedicated team!!!

Some of the major challenges we faced and overcame during the year include; repairing “A” rod mill bearing pedestal temporarily in January until the August shut down, managing the risks associated with #7 conveyor until it was replaced, raising the reclaim pump house and last

but not least the 3 week mill shutdown in August for the replacement of the feed head and bearing pedestal, replacement of the #2 and the #7 conveyors, rebuilding all the crushers, repairing the tailings box, replacing the ore bin liners, inspecting the thickener, etc.. Thank you to all involved for pulling together and making this shutdown (apparently the largest shutdown in recent years) a success.

Our goal for 2008 is to continue to improve the effectiveness of the Maintenance Department and to continue to work closely with the operations group to make overall improvements in safety, production, costs and to ensure our working atmosphere remains challenging, rewarding and fun. I’m sure WE can accomplish this together!!

I would also like to thank everyone for making 2007 a success and wish everyone and their families a prosperous, healthy and happy 2008!!

Ray McIver
Asset Management -
General Foreman
Mill Department



Left:
Ray McIver pictured along side #15 conveyor in Mill



Right:
“A” Grinding Circuit

Asset Management - Hoyle Pond

2007 is now behind us, hoping everyone enjoyed the holiday season spending time with family and friends.

On the safety front, the Hoyle Pond asset management group has reduced their accident frequency in 2007 which is a good job by all. Unfortunately we suffered one lost time accident. Looking forward to 2008 we all have to keep a focus on safety to ensure we go home in the same condition as we got to work. This will only be accomplished by looking after ourselves and our co-workers.

From time to time in our every day work routines, it may not feel that we are making a lot of progress, but if we stand back for a minute to reflect, we'll see that tremendous strides were made in 2007.

We started the year upgrading the main hoist drive, upgrading and automating the main shaft loading pocket; and remotes for the scoops were changed over and maintained in-house with very few issues.

The 980mL shop is picking up steam and the 980mL drill shop is getting set up. A few maintenance employees will be sent off site early in 2008 for training on the hydraulic drill overhaul procedures which will offer fast turn around of drills and failure analysis.

The fan automation continued in 2007 down to 1040mL and will continue to advance with the mine in 2008. In early January the main 1060 ventilation fans were commissioned and the old 1060 ventilation fans were relocated to 900mL. The winze hoist decks were improved to allow safe access for servicing. Scoop #TS529 was rebuilt in-house saving substantial capital money. As a maintenance team, we have started the process of remote rock breaker operation and semi-automation of the 720mL chutes and loci's. No 109 loco was resurrected from the bone yard (old frame with weeds growing through it) and was made into a functional production loco with tandem capabilities.



Mike Villeneuve and Luc Morin
New Loco #109 on 720mL

The total tonnes hoisted by the main hoist exceeded the totals achieved in 2005 and 2006 (total tonnes hoisted). Furthermore, the winze hoist almost doubled the tonnes it hoisted in 2006 (second full year of production from the winze).

None of this could have happened without the exceptional efforts and team work of the entire Hoyle Pond asset management team. Your efforts are commended.

Terry Killins
Stationary Supervisor - Hoyle Pond



Asset Management - Plate Shop Crew - Dome Site
has achieved four years of Triple Zero

CONGRATULATIONS

(see full story on page 17)

The Porcupine Joint Venture Recycles:

- POP CANS
- OFFICE PAPER
- TONER CARTRIDGES
- CARDBOARD
- SCRAP STEEL
- WASTE OIL
- ANTIFREEZE
- VARSOL (PARTS WASHERS)
- BATTERIES (LEAD-ACID + NI-CD)

**The best way to cheer yourself up,
is to cheer somebody else up.**

Rockbreaking News

Mill Department



Rick Lawlor - Mill Refiner

“WE SUCCEEDED WITH THE LARGEST MILL SHUTDOWN IN THE HISTORY OF THE MILL. THIS SHUTDOWN WAS OVER A YEAR IN PLANNING AND LASTED FOR 23 DAYS.”



Coarse ore stockpile with #2 conveyor in foreground.

2007 was certainly an interesting year for the Mill Department where we faced many challenges; impacting our ability to meet production targets. Challenges included conveyor failures, weather related muck issues and mill downtime.

It was also a year of change and significant accomplishments.

On the change side, many new faces joined the team. Mill Maintenance was restructured and expanded to include a dedicated supervisor and planner for both the mill and crusher areas and a scheduler to bring the plans together. In the short time that this structure has existed we are already seeing the benefits through improving availabilities and overall condition of the plants.

Several new employees also joined both the operating and maintenance teams in 2007 replacing employees that left to pursue other opportunities elsewhere. We welcome all new employees and look forward to your contributions in 2008 and beyond.

We also increased our resources on the training side with the addition of a new trainer to help meet current requirements and to expand on the safety and training programs going forward. Our safety performance in

2007 was not where it needs to be with far too many injuries that could have been avoided. That said, however, we have had some crews reach new safety records in 2007 and the Analytical Services group also added another year of Triple Zero to their already impressive record. These are great accomplishments and we look forward to expanding on this achievement by improving our performance through increased safety awareness, training, and innovative, cooperative and proactive approaches to improving workplace and job conditions.

2007 can be identified as the year where many major accomplishments were achieved.

Firstly, we succeeded with the largest mill shutdown in the history of the mill. This shutdown was over a year in planning and lasted for 23 days. Work included the replacing of the feed end of the rod mill on A circuit and the rotation of the main gear. Other work included the rebuilding of the 3 crushers, re-grouting of the base for the primary crusher, replacement of #2 and #7 conveyors, cleaning and relining of the south ore bin, inspection and repairs to the thickener and several other repairs or general maintenance in the mill and crushing plants.

Secondly, the largest tailing expansion was completed during the summer months which included lifts to over 80% of the perimeter dams in addition to the construction of a new dam and the raising of the reclaim pump house. More work is planned for 2008 including the relocation or raising of the tailing booster pump house.

In 2008, the mill plan calls for an average of 10,925 tonnes per day which is an achievable target with potential for upside. In addition to a focus on safety and improving safety performance, one of the main focuses on the projects side is to seek out opportunities for improving and expanding on automation for both the mill and crushing plants. The goals here are to increase utilizations and consistency which will ultimately lead to increased productivity. We're also looking forward to further gains in equipment availabilities and continued improvements on general housekeeping throughout the plants.

I am confident that all of these goals can be achieved with the great people we have working here and I'm looking forward to a successful and safe 2008.

Ron Millions
Mill Manager

Mine Closure & Rehabilitation

Happy New Year from the Mine Closure & Rehabilitation Group. As of January 2008, management of this group has been returned to the Environmental Department. The group consists of Roger Taillefer, Project Supervisor and André Perreault, Environmental Engineer.

Porcupine Gold Mines remains committed to the rehabilitation of its numerous historic mine properties. As such, in 2007, rehabilitation of the Coniaurum Mine Tailings continued with the majority of Phase 3 being completed by the end of October. This included the construction of several ditches and the contouring of perimeter dams on the Lower Coniaurum Tailings. Completion of the entire project is slated for the first half of 2008 and, by late summer, the vegetation should be well established.

As per practices developed on our properties over the last six years, pulp and paper biosolids continue to be the soil amendment of choice

to encourage rapid revegetation. The picture at right shows work that was completed on Phase 3 in 2007 with Phase 1 in the background and Phase 2 in the centre of the image. Phase 2 had been seeded in July 2007 while Phase 1 showed significant success two years after seeding.

Other rehabilitation projects and involvements from our group included the maintenance design and construction works on the Pamour Mine dewatering systems at the Pamour T3 Tailings facility, the construction of a biosolids/bio-fuels research plot at the Delnite Mine Tailings, contouring of the Dome Mine West Rock Dump at Simpson Lake, and continuing management of mine subsidences and associated security fencing around the Hollinger and McIntyre Mine properties as well as several other historic properties. Closure design for the rehabilitation of the Hollinger (Gillies Lake) Mine Tailings and downstream affected areas progressed on



target in 2007, culminating in a mid-December presentation to regulators and stakeholders that opened the way to permitting in 2008. It is anticipated that rehabilitation of this facility will begin in 2009, once all permits and certificates of approval are in place.

Other projects to take place in 2008 will include the rehabilitation of the Nighthawk Lake Mine open pit and numerous care and maintenance projects geared towards ensuring that historic tailings deposits remain physically stable. We will also be updating of the Dome and Paymaster Mines Closure Plan and plan to submit new closure plans for the Naybob Mine and the Goldhawk Mine.

André Perreault
Environmental Engineer

“HOW FAR YOU GO
IN LIFE DEPENDS ON
YOUR BEING TENDER
WITH THE YOUNG,
COMPASSIONATE
WITH THE AGED,
SYMPATHETIC WITH
THE STRIVING AND
TOLERANT OF THE
WEAK AND STRONG.
BECAUSE SOME DAY
IN YOUR LIFE, YOU
WILL HAVE BEEN ALL
OF THESE.”

Condolences

We, at Porcupine Gold Mines, have recently said farewell to four of our pensioners:

Dieter Fischer	November 4, 2007
Corrie Ruscitti	November 8, 2007
Clayton McCharles	December 17, 2007
Albert Moreau	December 31, 2007



We would like to extend our deepest condolences to their friends and family members. They will be greatly missed.

We also said farewell to Zygmont Chwilkowski who passed away on December 13, 2007 after a long, courageous battle with cancer. Zygmont was a Dome Open Pit employee who relocated to Barrie, Ontario to be closer to his family after his health forced him to stop working.

He is survived by his wife and daughters.



Rockbreaking News



Whiskey Jack (Grey Jay) posing at Three Nations Lake Outlet

“AGAIN ... IT IS IMPERATIVE THAT YOU IMMEDIATELY NOTIFY YOUR SUPERVISOR AND SECURITY UPON ENCOUNTERING ANY ENVIRONMENTAL INCIDENT.”

Environmental Update

Greetings from the Environmental Department - we hope you have a wonderful and happy New Year!

Rachel Primeau joined our ranks in the fourth quarter of 2007 as an environmental technologist. You will most likely spot her out and about in the field as her work is mainly focused on environmental sampling and monitoring of our closed sites. *Welcome to the team Rachel!!*

The fourth quarter ended with three minor incidents, showing a marked improvement in our spills prevention compared to the earlier part of 2007. The incidents involved a reclaim water leak into the containment ditch in October, a hydraulic oil spill from a crane at the reclaim pump house in November and a hydraulic oil and anti-freeze spill from a contractor's truck in December. All these incidents were promptly dealt with and the affected areas were immediately cleaned up.

We would like to thank all who were instrumental in pre-

venting spills from happening through proper planning, careful work, diligent maintenance, etc.. Again, the lesson learned from these incidents is that it is imperative that you immediately notify your Supervisor and Security upon encountering any environmental incident.

Two major initiatives are planned for the New Year. The first is to further strengthen our environmental management system (EMS). This will be achieved by improving on:

- the cycle of planning,
- implementation and operation,
- checking, and management review

The above initiatives will ultimately lead to continual improvement.

In early 2008, a gap analysis is planned to evaluate our current practices and procedures. We will be implementing our new Goldcorp standards regarding environmental management systems.

The second initiative is to bring our site in compliance with the requirements of the International Cyanide Management Code, to prepare PGM for certification under this code. The cyanide management code is a voluntary initiative undertaken by the gold mining industry, and its goal is to:

- Promote Responsible management of cyanide used in gold mining
- Responsible management of cyanide used in gold mining
- Reduce the potential for environmental impacts

As you may know, in July 2007 Goldcorp became a signatory to the International Cyanide Management Code and as a result, we will seek certification under this code within three years. If you interested in finding out more about the cyanide code, please contact the Environmental Department or read more about it from www.cyanidecode.org.

László Götz
Environmental Manager



Announcing new Fun-Filled FAMILY SWIM DAYS

Porcupine Gold Mines has rented the Archie Dillon Sportsplex for employees and their families for **one hour of swimming on Sundays at 12:00 noon**. Swim dates going forward are as follows:

- February 3, 10, 17
- March 2, 9, 16, 30
- April 13, 20, 27
- May 11, 18

(with the exception of Feb 24, Mar 23, April 6 and May 4)

Come out and join the fun!

Phenomenal First Aid Accomplishments

What an exceptional year PGM's First Aid team has had; winning the District competition and advancing to the Provincial level, bringing back 24 medals (12 gold, 6 silver and 6 bronze). This achievement was recognized by the City of Timmins on December 17th during a council meeting.

This is the fourth year the team has competed at the Provincial level and the first time winning The Earle C. Morgan Trophy for the highest score overall in the Ontario Open Competition.

Our team consisted of three senior and three rookie members!

Commended are the three Senior First Aid members, Dave Payne, John Young and Stewart Watts for their valuable commitment and leadership. Their knowledge and leadership helped with training and coaching the remaining team members, Dave Basso, Kevin Whalen and Jason Prout.

When the three junior members signed up this year, it was unlikely they knew they would be standing up on a Provincial platform winning gold, silver and bronze medals. Congratulations!

Dave Payne's first aid training and exceptional first aid skills, brought this year's team to an elite level and it showed by the many awards that were won at the District and Provincial competitions by Dave and each team member. Congratulations!

Many hours of training, reading, MCQ's and scene scenarios are completed by each team member and this involves time away from their loved ones. The team members would like to acknowledge the support of their spouses and families, as without them, they would not have been successful.

As well, thank you to all levels of management at PGM for their ongoing support.

A special thank you to Jason Prout, as he stepped up to the challenge in the 11th hour when we learned of Mich Robillard's unfortunate hospitalization. Mich has been involved with first aid competition for many years as a competitor and coach and we missed his presence this year. Looking forward to seeing you next year, Mich!

The team won the following awards:

IAPA Trophy

Gold
Dave Payne & Dave Basso
Silver
John Young & Kevin Whalen

Levitt Safety Trophy

Gold
Dave Payne & Dave Basso

Ontario Power Generation Team Trophy

Gold
Dave Payne & Dave Basso
Silver
John Young & Kevin Whalen
Bronze
Stewart Watts & Jason Prout

Electrical Utilities Individual Trophy

Gold
Dave Payne & Dave Basso
Silver
John Young & Kevin Whalen
Bronze
Stewart Watts & Jason Prout

Senior Men's Trophy

Gold
Dave Payne & Dave Basso
Bronze
John Young & Kevin Whalen

Earle C. Morgan Trophy (Overall) Winners

Dave Payne & Dave Basso

Sheila Saarela Occupational Health Nurse

"THE TEAM MEMBERS WOULD LIKE TO ACKNOWLEDGE THE SUPPORT OF THEIR SPOUSES AND FAMILIES, AS WITHOUT THEM, THEY WOULD NOT HAVE BEEN SUCCESSFUL."



Group photo showing some of the many awards won by Porcupine's phenomenal First Aid Team

CONGRATULATIONS

Rockbreaking News

Winning & Giving Back to the Community



L to R:
Dave Payne, Horace Webb and Dave Basso

It has been 73 years since a First Aid competition team from the Timmins area won the Earle C. Morgan Trophy. This trophy is awarded to the Best Overall First Aid Team at the Provincial First Aid Competition.

Interestingly enough, this two man team consisted of a Senior First Aider and a First Year Rookie.

Dave Basso's past experience as a volunteer fireman, a mine rescue member and having a keen interest in first aid assisted in his achievements this year with the First Aid Team.

For the first time, the winners of the Earle C. Morgan trophy also received a monetary award of \$500.00.

Dave Payne and Dave Basso felt this should be donated to the Porcupine Area Search & Rescue organization, a group made up of volunteers who assist the Police in their efforts to find someone who is lost or injured and bring the victim to safety.

The Hollinger Mine's First Aid team won this prestigious award in 1935.

Just recently, this elite award was won by Dave Payne and Dave Basso.

As well, Dave Payne's first aid training and knowledge brought this years competition team to an elite level and it showed by the many awards that were won at both the District and Provincial levels by each team member.

Horace Webb, President of the local agency accepted this generous donation and indicated it would go towards further enhancing their search and rescue equipment.

Sheila Saarela
Occupational Health Nurse

Computer Purchase Program



PGM has recently initiated a Computer Purchase Program to help and encourage employees to develop and improve their computing skills.

To participate in the program, employees are to follow this procedure: "Obtain a detailed quotation from the vendor of your choice and present to the Controller's office for approval. The controller will provide you with a copy of the policy and sign up forms.

Once approved, purchase the computer and accessories as detailed in the approved quotation. Complete the Payroll deduction forms submit to the Controller's office with a

copy of the original invoice. Any items not pre-approved will not be reimbursed. This will be matched to the original quotation and forwarded to Payroll for processing. Once processed an electronic funds transfer (direct deposit) will be processed into your bank account (same account as your payroll deposit) within two (2) weeks.

Conditions:

- Maximum amount available for financing is \$2,400.00
- Maximum financing period is 12 months
- Maximum of one transaction in any 12 month period
- Purchase **must** be pre-approved

- Purchase **must** include a computer
- Computer may be a PC or a Mac (desktop or notebook)
- Purchase may include software, monitors <24", peripherals, supplies or any related accessories.

Not included are TV/Monitor combinations, I-Pods, I-Touch, Phones, X-Boxes, Play Stations, cameras, etc.

Must be a full-time employee of Goldcorp Canada Ltd. - Porcupine Gold Mines.

This program is at the discretion of PGM and may be cancelled at any time.

Bill McMillan
Administration Manager

Asset Management - Dome Site - A Year in Review

On the people front, the shops had a turnover rate of 15% in 2007 the highest being the pit shop at 17%. This was as a result of people taking positions in other department and some leaving for other opportunities. This resulted in a lot of time spent reviewing resumes and interviewing potential candidates. As a result of these efforts the following employees have been added to the shops:

- Luke Ethier – Light Vehicle Shop Mechanic
- Fred Pecore – Pit Shop Mechanic
- William Donovan – Pit Shop Mechanic
- Richard Jodouin – Pit Shop Welder
- Aaron Bain – Pit Shop Welder
- Marc Bouvier – Pit Shop Welder
- Chris Montigny – Serviceman
- Cory Elliott – Labour
- Alain Lapointe – Labour
- Jay Burnley – Electrical Supervisor
- Danielle Radske – Plant Clerk

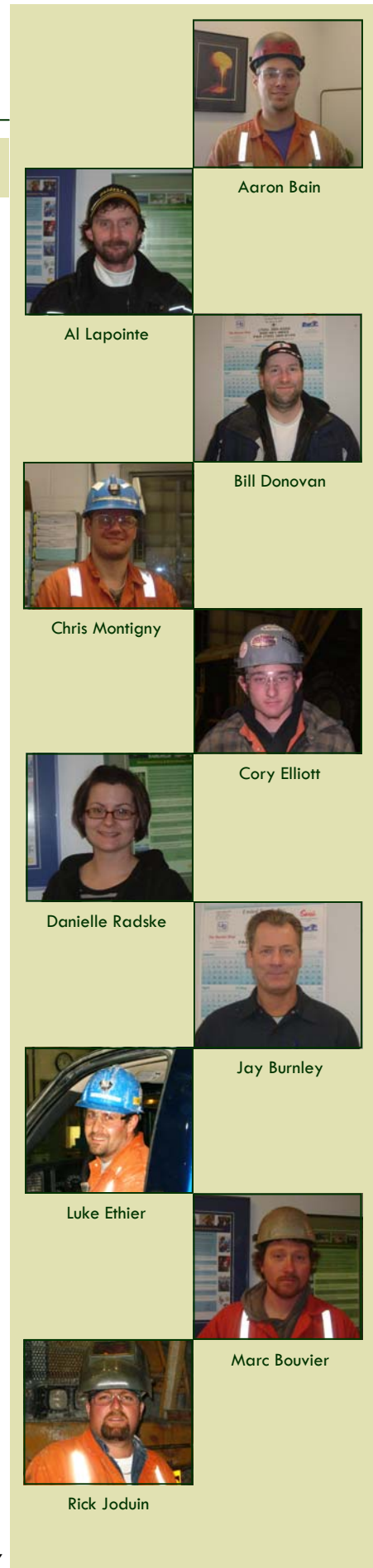
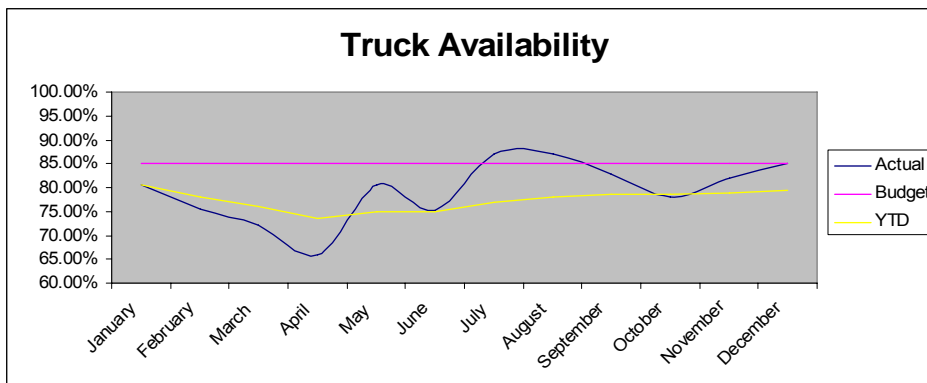
On the safety front, the plant shops as a whole achieved one year triple zero during the first quarter of the year. Specifically, the plate shop achieved four years triple zero and the pit shop A crew achieved two years triple zero. Great work guys! A large amount of time was spent cleaning up the training records and identifying the training requirements. With the assistance of the Safety and Training Department a plan was put together to get all the necessary training needs addressed, this will be ongoing into 2008. We ended the year with 12 First Aids, 3 Medical Aids and 0 Lost Times.

On the production side, it has been a very challenging year. The equipment is aging, site conditions were poor in the early part of the year and the backlog of work is always difficult. In the early part of the year the truck availability had reached an all time low, with the assistance of contactors and the effort of all shop employees we were able to end the year on a positive note.

A lot of good things were accomplished in the shops during the year, for example: the total rebuild of drill #10, a major down on the shovel, the large amount of truck boxes and bucket rebuilds, major work at the reclaim pump house and the ongoing quality services provided to the operations department by the service shops. Approximately five million dollars was spent on component replacement for the pit fleet in 2007. A lot of effort from planning, scheduling, parts/components delivery and work execution was done to get this amount of work completed in a limited time. We finished the year with a 94% completion rate of this aggressive schedule ... great work!!!

Now that a new year is upon us it all starts over and I am confident that we can meet the challenges ahead of us. I would to thank everyone for their effort in 2007 and wish you and your loved ones a Happy New Year.

Mario Lachance
Asset Management - General Foreman



Rockbreaking News

Another great Kid's Christmas Party has gone by. On December 2nd Santa Claus was visited by close to 200 little people, some a little scared, some a little shy and some who couldn't wait to sit on Santa's lap! But no matter how they felt when their turn came up, they all came with their list of wishes!

And again this year we had our troop of volunteers to help us. They did a fabulous job in helping to make it a happy day for the young ones. For this and their precious time Santa Claus and his Elves (Angela, Cheryl and Line) are very grateful.

Pictured at right, and starting with the front row, from left

to right, our volunteers were: Samantha Schmidt, Shea Wojtus, Katelyn Rizzuto, Alyssa Rizzuto, Katherine Harvey, Johanna Coderre and Olivia Sullivan. Back row from left to right are Mikko Chaloux, Samantha Fraser, Alexander Stewart, Kevin Miller, Andrew Koch who's actually hiding in the back, Benjamin Andrews and Stephanie Taylor. Missing is Brock Pecore.

Many thanks also to our adult (hum! hum!) volunteers. From left to right: Domenic Rizzuto, Chris Cormier and Norm Ladouceur. Missing is Rheel Cyr and our Christmas Tree (a.k.a. Bertha Bell).

See you next year!!!



The Stork Report

We would like to congratulate the following proud parents on the birth of the newest addition to their family:

Christopher & Celeste Montigny
Baby Girl
Sayla Montigny
August 21, 2007

Jean-Marc & Tina St. Gelais
Baby Boy
Ian St. Gelais
November 9, 2007

Steven Vickers & Tina Beauchamp
Baby Boy
Kaden Beauchamp Vickers
October 18, 2007

Joel & Jennifer Gorman
Baby Boy
Liam Gorman
November 24, 2007

A baby will make love stronger, days shorter, nights longer, bank accounts smaller, home happier, the past forgotten and the future worth living for ... babies are angels from heaven!

Santa and our Kids - Christmas Party - 2007



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A Short Course in Human Relations

FOOD FOR THOUGHT

I once came across "A Short Course in Human Relations" and to me, that represents the language of emotional intelligence:

The six most important words

"I admit I made a mistake"

The five most important words

"You did a good job!"

The four most important words

"What is your opinion?"

The three most important words

"If you please"

The two most important words

"Thank You"

The one most important word

"We"

The one least important word

"I"

Thanks, Johan!

As always, your comments and / or suggestions are most appreciated.

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Rock Breaking News



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*"In the absence of clearly defined goals,
we become strangely loyal to
performing daily acts of trivia."*