

The Vancouver Sun reports in its Tuesday edition that shockwaves from last year's commodity price collapse continue to resonate across British Columbia's mining industry. The Sun's Scott Simpson writes demand for everything from helicopter charters to drill bit grease is expected to take a sudden drop in 2009. Some junior explorers are sitting on cash raised before last year's market meltdown, but others face unpaid bills from 2008. Abacus Mining and Exploration, for example, has been working since 2002 to restart the Afton gold and copper mine near Kamloops. The company has spent more than \$60-million, taking the project close to prefeasibility. Abacus booked a booth at this week's Association for Mineral Exploration BC Roundup convention in Vancouver. There's money in the bank to keep Afton in development, but company principals wonder if this is a good time to spend. "Everybody is holding onto their wallets right now, asking when is it going to turn?" said Abacus president Doug Fulcher. A survivor of several industry downturns since 1981, he is confident investors will favour the survivors as demand for base and precious metals recovers. "Downturns create opportunities," he says.