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# Fate of gold project uncertain

## Nunatsiaq News

IQALUIT — WMC Ltd., the major owner of the Meliadine gold property near Rankin Inlet, is planning to merge or sell off all its goldfields.

The company's announcement has left Comaplex Minerals and Cumberland Resources, the minority partners in the Meliadine West project, wondering about the future.

All Comaplex knows is that the Meliadine gold property is not included in WMC's immediate sale or merger plans.

"WMC has not yet advised us about the 2001 work program or budget, or whether there will be one in 2001," read a news release from Calgary-based Comaplex.

According to Comaplex's exploration manager, Mark Balog, his company is adopting a "wait and see" attitude. Some of the possible actions in store for Meliadine West include WMC's continued development and exploration of the property, its sale, or even WMC's withdrawal from any activity on the property.

"If, this year, they decide to sell it to someone who's aggressive, that's positive," Balog said. "If they keep it and sit on it for 10 years, it's not so positive."

Meliadine, 25 kilometres north of Rankin Inlet, has been considered one of Nunavut's most promising mineral deposits, but the price of gold is down, limiting interest in developing it.

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