



News Release

## **CiDRA Wins Major Mining Contract in Mexico**

### **CiDRA and M3 Engineering successfully complete flow project at Goldcorp's Peñasquito Project**

Wallingford, CT – May 26, 2009: CiDRA Minerals Processing, Inc. announced today that they have been awarded, through M3 Engineering & Technology, a contract to supply *SONARtrac*® process monitoring systems to the Peñasquito project. This project covers approximately 39,000 ha, located 27 km west of Concepción del Oro district and the north-eastern portion of Zacatecas State, Mexico. The *SONARtrac* systems will provide volumetric flow measurements on critical slurry lines.

Peñasquito is a 100% owned development project that will be Mexico's largest open pit mine. The project consists of two open pits - Peñasco and Chile Colorado. The mine is in development, with the current feasibility study envisaging an ancillary heap leach operation which started in the second quarter of 2008, followed by a 50,000 tonne per day milling operations starting in 2009, ramping up to 130,000 tonnes per day in 2010. Annual production over the life of mine (estimated at 19 years) is expected to average approximately 500,000 ounces of gold, 31 million ounces of silver and over 400 million pounds of zinc. In December 2008, new reserves were calculated using the latest exploration data and the deposit now contains 17.4 million ounces of proven and probable gold reserves, 4.6 million ounces of measured and indicated gold resources and 5.3 million ounces of inferred gold resources. In addition, Peñasquito contains 1,045.7 million ounces of proven and probable silver reserves, 369.7 million ounces of measured and indicated silver resources and 395.1 million ounces of inferred silver resources. Significant quantities of zinc and lead will also add to the reserve base. The deposit remains open to the north, east, and at depth. Exploration drilling remains in progress. Goldcorp is the lowest-cost

and fastest growing multi-million ounce senior gold producer with operations throughout the Americas. Its gold production remains 100%.

CiDRA's *SONARtrac* flow technology is a new class of industrial flowmeter, utilizing measurement principles that are distinct from all other flowmeter technologies operating in the mining industry. *SONARtrac* non-intrusive flow monitoring systems make no contact with the slurry and can be removed and reinstalled when it is necessary to replace the pipe. As well, *SONARtrac* systems demonstrate a very stable output in the presence of a variety of ores, and demonstrate superior levels of performance. This passive, sonar-based technology enables measurements of single phase and multiphase fluids, as well as slurries, with the same level of accuracy and performance.

Additional information about CiDRA can be found at [www.cidra.com](http://www.cidra.com).

*SONARtrac* is a trademark of CiDRA.

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