

4 feet wide along the 40 feet and widens to 8 feet further along the drift.

The drift is being advanced at a rate of 30 feet per day on a three shift basis.

ELGIN COPPER DEVELOPMENTS LTD.

000977

**ENGINEER'S REPORT EXPECTED** - Roy A. Stack, president of Espina Copper Developments Ltd. told the Nov. 29, 1976, annual meeting that an engineering report from A.L. Parres, P. Eng., is expected in the next few days on the drill results on the company's property, the Ding-How gold group, Elbow Lake, 40 miles east of Flin Flon, Manitoba. The drilling was completed in late August or early September but, because the driller and other contractors had not been paid Mr. Parres would not report the results to the company. Mr. Stack told the meeting that because the Manitoba Government is a 50% partner in the property and because the Government takes up to 90 days to pay its bills the results are not yet known to the company. The meeting was told some funds have been received from the Government and the main contractors have been paid. There is still some \$20,000 owed by the Manitoba Government. The meeting was told that now that those bills have been paid, Mr. Parres has undertaken to start preparation of his report on the drill program and that Mr. Parres had indicated that the report would be available to the meeting (it was not) and that further work would be recommended. Mr. Stack told the meeting that when the report is received the recommendations will be studied before any decision is made as to further work.

It is estimated that some 50 to 55 holes have been drilled on the property and that about 30 of those have been reported upon. (See GCML No. 124, page four, June 29, 1976 for assays from 13 holes).

The financial statements covering the period April 1, 1975 to September 30, 1976, show that the company received \$397,327 during the period of which \$377,552 was from the sale of treasury shares. Expenditures were made up of \$233,437 on the Elbow Lake property, \$61,595 on administration, \$4,450 purchase of equipment, \$47,100 purchase of claims. As at Sept. 30, 1976, current assets were \$71,391, current liabilities \$23,663, for a working capital of \$47,728. Included in current assets are a further approximately \$20,000 due from the Manitoba Government.

Directors elected at the meeting are Roy A. Stack, owning 50,000 shares, Bruce Woodsworth 125,000 shares and George Horne 200,000 shares.

SEAFORTH MINES LTD.

Hydraulic Lake  
82 E 114  
82 ENE 50

**LARGE CLAIM GROUP ACQUIRED IN KELOWNA URANIUM AREA** - Gordon A. Keevil, president of Seaforth Mines Ltd., has reported that during September, after an intense program of regional geological study, a block of 178 units or 11,000 acres were acquired covering a large area of potential uranium bearing formation. This claim block, located near Kelowna, B.C. is considered to have the highest uranium potential of any unexplored property in this district. The claim groups cover the same geological settings as those successfully explored by Japanese Power Reactor and Nuclear Development Corporation; Tye Lake Resources-Noranda-Kerr Addison and Lacana Mining Corporation.

Mr. Keevil states that the property represents the largest single occurrence of the favourable geological formation that remains in the Kelowna district. Union Carbide has also staked ground in the immediate area and more recently a number of other mining interests have staked a large area surrounding the Seaforth and Union Carbide properties.

Mr. Keevil states that drilling in this key formation has been carried out in the Deer Creek and also the Hydraulic Lake area by the Japanese, Tye Lake Resources and Lacana Mining Corporation. All three programs have led to the discovery of important uranium mineralization. This very high success ratio indicates that there is an excellent chance of equal success on the Seaforth property.

Seaforth is now finalizing an agreement with a major company in order to provide the financing necessary for further development of this property.

Seaforth holds a number of other uranium properties in central Saskatchewan and other potential areas in Canada.