

NAME RIVERSIDE

SUBJECT CLIPPINGS

82ESE114 RIVERSIDE

SUBFILE 03
Press Clippings
001277
PROPERTY FILE

GCNL #186 28 SEPT 82 WORLD CEMENT INDUSTRIES INC. BRE/aw 082ESET114

RIGHTS OFFERING PROCEEDS TO BE USED ON RIVERSIDE MINE NEAR ROCK CREEK, B.C. FOR FURTHER EXPLORATION - Shareholders of World Cement Industries Inc. of record Sept. 29, 1982 receive one right for each share held. 10 rights plus 30¢ entitle the holder to purchase one additional share until 4:00 p.m. Oct. 29, 1982. The shares started trading ex-rights on Sept. 23, 1982. For each ten rights exercised the purchaser receives one share plus 1 series B share purchase warrant. Each one series B share purchase warrant can be exercised to purchase one further common share of the company for 40¢ until Jan. 27, 1983. The series B share purchase warrants will trade. Proceeds from the rights \$145,827.

The proceeds are to be used under the direction of Don Pringle, P.Eng., former mine manager of Bethlehem Copper Corp. and now a resident of Oliver, B.C., to map and sample the old workings of the Riverside Mine, located 3 1/2 miles north of Rock Creek, B.C. and then to explore for additional mineralization. Gold, silver, lead and zinc are exposed on surface and in the old workings. The property appears to have several vein systems that have a potential for strike length and depth. Widths vary from a few inches to a few feet. Some mineralization has penetrated the fractured and sheared walls. Eighty-four samples taken from various areas of the property in Sept. 1979 averaged 0.08 oz. gold/t, 31.40 oz. silver/t, and 3.32% lead. The 14 assays obtained from the Riverside adits No. 1, 2, 4 and 5 yielded an arithmetic average of: silver 31.86 oz/t, gold 0.07 oz./t, 2.33% lead, 2.98% zinc.

Of the 25,000,000 shares authorized, 5,027,571 shares are issued. If all the rights are exercised, the net proceeds to the company will be approximately \$140,000 of which \$61,625 is to be used to pay debts and some \$25,000 to be used in completing the first phase of the recommended work program. Peter F. Wishart, president of World Cement, is owed \$61,625 by the company which are to be paid from the proceeds. Mr. Wishart has committed to purchase sufficient shares under the rights offering to provide the company with \$100,500.

GCNL #203 22 OCT 82 WORLD CEMENT INDUSTRIES INC. BRE/aw 082ESET114

EXPLORATION PROGRAM STARTED ON ROCK CREEK, B.C. PROPERTY WITH FIRST PROCEEDS OF RIGHTS OFFERING - Peter F. Wishart, president of World Cement Industries Inc. has reported that the minimum subscription of \$100,500 required under the rights offering to shareholders

of record September 29, 1982 has been received by the company. As a result, the field program on the Riverside Mine, near Rock Creek, B.C., has been started. The first work is to be a VLF electromagnetic survey and self-potential survey in the area between two old underground workings. Geological mapping has indicated that the area between the two old workings could

From Old Records	Oz. Gold/t	Oz. Silver/t	Lead	
At No.1 shaft collar	0.24	237.66	12.25%	hold favourable structures.
Select sample in No.1 adit	.44	136.76	9.00	As the geophysical program is completed, the company plans
Select sample in incline	.20	95.74	12.00%	to start rehabilitation of the old workings. Diamond drilling
Select sample 5 ft. down No.1	.36	317.36	13.00%	is also planned to test targets
Select sample 30 ft. down No.1	.21	55.68	2.75%	located in the geophysical work.

The president stated that all of the rights will now be taken up and that the proceeds will be \$140,000. The rights are exercisable to purchase one share at 30¢ each for each 10 rights held, until Oct. 29, 1982. For each ten rights exercised the purchaser receives one share plus one series B share purchase warrant. Each one series B share purchase warrant can be exercised to purchase one further common share of the company for 40¢ each until Jan. 27, 1983.

INT. PROS. + DEV. MAR/APR 1983

World Cement Industries VSE - WDT

Peter Wishart, World Cement President, says the company is negotiating with two major corporations regarding participation in a 1 million tonne per year cement plant. Several Vancouver Island locations with deep water port facilities are being studied. World Cement owns a high grade limestone deposit on Vancouver Island where reserves are estimated at a minimum 260 million tonnes. Wishart also quotes the United States largest cement producer Lone Star Industries' prediction of a massive cement shortage that could last until 1990. In the precious metal field World Cement has staked 23 additional claims adjoining its other 29 claim silver-gold-lead zinc Kettle River property in B.C.'s Greenwood Mining Division. Value of 100 samples taken from tunnels and anomalous zones averaged 31.50 ounces per ton silver, .08 ounces gold, 3.02% lead and 2.98% zinc

RIVERSIDE MINE
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