

W.A. No. ....

NAME BRACEBRIDGE

SUBJECT CLIPPINGS

82FNE/100-03  
PROPERTY FILE  
001907

MERIDIAN RESOURCES LTD.

82 FNE100

FOUR PROJECTS REVIEWED - As outlined in GCNL No. 111, Meridian Resources Ltd. has recently secured new financing and has acquired two properties. In a June 3, 1977, progress report Richard W. Hughes, president, provides some detail on the properties and the plans of Meridian.

In Montana, the company has an 80% interest in the first well on a 400-acre block and will participate on a 50-50 basis on any further wells. The first well is scheduled to be spudded by June 15, and is within a designated field. Meridian has a first right of refusal on a further 11,000 acres in the area.

In the Kimberley area of B.C., Meridian has two properties - the Bracebridge and the Gold Stream. The Bracebridge is 20 miles west of Kimberley and covers a 200-foot wide shear zone which carried copper, lead, zinc and silver over a two mile length. In one area copper assays range from 0.2 to 3.3% across widths of 5 to 22.5 ft. Sampling in another area provided the following results: footwall 7.5 ft. wide, 15.9% lead, 0.26% copper, 4.8 oz. silver per ton; center 7 ft. 0.86% lead, 1.69% copper, 1.7 oz. silver per ton; hanging wall 3.5 ft. 0.05% lead, 3.2% copper, 1.2 oz. silver per ton; hanging wall center 5.2 ft. 0.04% lead, 4.81% copper, 1.1 oz. silver per ton; hanging wall north 5.8 ft. 0.03% lead, 4.77% copper, 1.7 oz. silver per ton.