

NAME.....HELLROARING CREEK.....

SUBJECT.....CLIPPINGS.....

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Hellroaring Creek.

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PROPERTY FILE
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NMINER
30 AUG 1984
Bearcat financing
for exploration of
beryllium property

CALGARY — An initial \$350,000 exploration program is under way on Bearcat Explorations' 80%-owned Hellroaring Creek beryllium property west of Kimberley, B.C., following the signing of a new joint venture agreement by Bearcat, Colt Exploration, Barnwell Industries and Fairholme Development.

Bearcat has received new financing of \$300,000 through the placement with Barnwell of 200,000 flow-through shares at \$1.50 per share.

Under the new joint venture agreement, Bearcat's original 80% interest in the property may reduce to a 55% interest as Barnwell has the right to earn a 25% interest at the end of the initial exploration stage. Barnwell also has the option to finance the total costs of bringing the property to production, after which Bearcat would hold a 35.93% interest and Barnwell 51%.

Colt Exploration has advised its shareholders that it has raised \$60,000 for its financing share of the program through a private placement of flow-through shares with Fairholme Development.

Colt's original 20% interest in the beryllium property may reduce to a 15% interest as Fairholme has the right to earn a 5% interest at the end of the initial stage.

Bearcat has also disclosed it is acquiring a 40% interest in Landbank Minerals from Barnwell Industries and Fairholme Development in exchange for 450,000 shares of Bearcat.

NMINER
30 AUG 1984
Bearcat undertakes
evaluation program
on beryllium group

CALGARY — Evaluation work is under way by Bearcat Explorations at its 80% owned beryllium property located about 15 miles west of Kimberley in southeastern British Columbia.

The 5,500-acre property, which Bearcat says has the potential to develop into a major beryllium producer, was partially tested for beryllium about 20 years ago. Work concentrated on a pegmatite outcrop which extended over a surface area of about 2.3 miles by three-quarters of a mile.

The earlier program resulted in an indicated 500,000 tons averaging 1% beryllium oxide.

John W. McLeod, Bearcat's president, says it is expected that the grade of beryllium will increase substantially towards the core of the pegmatite structure. He adds that, if exploration proves up a widespread continuity of economic grade, there would be excellent prospects for mining, probably by open pit methods.

Bearcat, which is active in oil exploration in western Canada and is the holder of varying interests in numerous (onshore) U.K. exploration licences, also plans a late 1984 exploration program for a gold property located in the Swayze gold belt of southern Ontario.

NMINER
14 OCT 1985

Bearcat Explorations has begun a 2,500-ft. drill program on the colorfully named Hellroaring Creek feldspar/beryllium property 12 mi. west of Kimberley, B.C.

The program is aimed at delineating ore reserves. Preliminary estimates exceed 100 million tons, the company said.

NMINER 28 July 1986

Bearcat to start work on feldspar prospect

Early in August Bearcat Explorations will launch an exploration and development program on its Hellroaring Creek feldspar/beryllium property, just west of Kimberley in southeastern British Columbia.

The company adds it will also conduct geological field work on the prospect's pegmatite structure, which is about two miles by three-quarters of a mile in size.

Bearcat says a minimum 3,000-ft diamond coring program is expected to encounter, and sub-

sequently prove up, additional reserves of feldspathic ore. The prospect (in which it has a 55% working interest) should be in commercial production by mid-1987 at the latest, it adds.

Also in southeastern B.C., north of Creston, Bearcat has a platinum/palladium prospect and says an exploratory diamond coring program along with surface geological reconnaissance will be conducted on this property. Bearcat has an 80% interest in the property, known as the Ram claims.

GCNL #25 6 Feb 84

BEARCAT EXPLORATIONS LTD.

82F/9E

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BERYLLIUM PROSPECT - Bearcat Explorations Ltd., as to 30% interest, and Colt Exploration IS ACQUIRED IN B.C. (Western) Ltd., 20%, recently acquired some 4,550 acres of mineral claims, being a beryllium prospect along Hellroaring Creek, 15 miles west of Kimberley, B.C. The claims cover a very large exposed pegmatic intrusive.

Economic beryllium deposits are very rare, with only one producing mine in North America at this time. Beryllium's unique physical properties make it an essential space age metal for use in satellites, spacecraft, missiles and general armament technology, fibre optics and nuclear reactors.

The Hellroaring Creek prospect was examined for beryllium about 20 years ago by the Canadian subsidiary of a large, foreign oil company. A minimal surface exploration program was conducted in a small 500 by 1000-foot area within this approximate 1 mile by 2-mile structure. This indicated 500,000 tons averaging 0.1% beryllium oxide (BeO), were present. That material was then worth about \$3.20 per ton. Now it would be worth about \$17.00 to \$20.00 per ton. That brief exploration program did not entail any diamond drilling, nor was there any surface examination of any other part of the structure.

Geological factors are such that it is expected the grade of beryllium will improve substantially towards the centre of the pegmatite structure. The prospect lends itself to open-pit mining. It is accessible by all weather roads.

GCNL #70 9 APR 84

BEARCAT EXPLORATIONS LTD. (BEA-Alberta)

YEAR ENDED 30 NOVEMBER	1983	1982
Oil/Gas Sales, Gross	\$1,911,418	\$2,131,819
Oil/Gas Sales, Net	1,684,394	1,701,996
Other Income	96,223	96,606
Total Revenue ,Net	1,780,617	1,798,602
Cash Flow (Out)	136,941	(224,547)
Loss Bef.Extra.Item	983,033	1,524,510
Extraordinary Loss	35,058	-
Net Loss	\$1,018,091	\$1,524,510
Loss Per Share	25¢	38¢
Working Capital	\$ 29,723	\$ 417,934

REVENUE UPTURN IS IMMINENT

John W. McLeod, president of Bearcat Explorations Ltd, says in his annual report for the year ended 30Nov83, "The overall oil and gas industry in Canada remains in an emasculated state, mainly as a result of federal government interference in price determination for natural gas exports. 1983 was a year of diminishing sales of natural gas in Canada. Bearcat's gas production did not escape the effects of the overall decreased market for natural gas, and was quite severely affected during the second and third quarters of 1983. Fortunately the company's oil production revenue increased substantially during this past year, and has compensated for the reduction in gas revenue."

The Stolberg 16 inch gas pipeline in Alberta, of which the company is a 6.43% owner, started the transmission of outside gas in mid-1983. Revenue from this tariff gas has not been calculated into Bearcat's accounts for 1983, as the funds are being held in trust until a tariff related legal dispute has been resolved. With that Tariff included, Bearcat's 1983 net revenue would exceed that of 1982.

Bearcat's oil production revenue increased during the last quarter of 1983, mainly due to unitization of the Caroline Cardium "E" field, but also to development drilling in the Success oil field in Saskatchewan. The full impact of increased production at Success will be realized in 1984.

Bearcat was active in the U.K. onshore oil and gas play, through 50.47%-owned U.K. subsidiary by way of 0.25% override position in drilling 2 separate discoveries on very significant oil-bearing structures located on FL 116(b). With a planned 13-well development drilling program on the Humbly Grove structure, oil revenue should rise significantly by the end of 1984 and continue into 1985, after which the Humbly Grove field should produce at a rate of 4,000 barrels of oil per day and contribute some \$290,000 a year in revenue to Bearcat.

Bearcat diversified into mining during the year on a selective basis with involvement in a gold prospect 30 miles SW of Timmins, Ontario, the other a beryllium prospect at Kimberley, B.C.

Mr. McLeod comments "The significant increase in the company's oil production rate during the last quarter of 1983 and the expectation of increasing oil production in 1984, together with an ultimate increase in gas export markets, signify an imminent upturn in revenue."

GCNL #166 28 AUG 1984

COLT EXPLORATION (WESTERN) LTD. (COX-Alberta)

82F/9E

082FNE110

B.C. BERYLLIUM PROSPECT - Colt Exploration (Western) Ltd. has entered a joint venture agreement with Barnwell of TO BE EXPLORED Canada, Limited, Bearcat Explorations Ltd. and Fairholme Development Ltd., to conduct exploration operations on the Hellroaring Creek beryllium prospect of 5,500 acres, 12 miles west of Kimberley, B.C. A private placement flow-through share financing agreement at 10¢ per share has been entered into with Fairholme, providing Colt with \$60,000 to cover its share of the \$360,000 initial exploration program. The flow-through shares are not eligible to be sold for a minimum period of one year.

Colt's original 20% interest in this prospect may reduce to a 15% interest as Fairholme has the right to earn a 5% interest at the end of the initial exploration stage. Barnwell has an option to finance the total construction cost of placing the prospect into production, after which the final interest breakdown between Colt and Fairholme will be: Colt Explorations (Western) Ltd. 9.80%, Fairholme Development Ltd. 3.26%.

Under this agreement the group will explore for and develop beryllium and other rare minerals on the claim block.

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