

NAME ..... WONDERFUL .....

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

PROPERTY FILE

002092

82FNW043-03

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WAVECREST RESOURCES LTD.

82F/14E (082FNW043)

EXPECT PROFIT FROM - Christopher S. Moat, secretary-treasurer, reports that Wavecrest OLD DUMP MATERIAL Resources Ltd. have bought 24.5% interest in Kootenay Metal Recovery for \$25,000. The funds are to be used to explore, develop the extract silver, lead and zinc from 3 dumps, estimated to contain 250,000 tons of material.

The dumps are located in the Slocan, Kootenay region of B.C., specifically No. 6, No. 8, and the Wonderful dump in the Sandon area. Milling operations are expected to start by 16 July 83 with cash flow expected in early August from the near year-round operation. Kootenay Metal is seeking rights to treat material in other dumps in the area.

Mr. Moat says it is expected that 120 tons of ore per day will be treated. The break-even grade is estimated at between 5 and 6 ounces of silver per ton. Bulk sampling by Kootenay Metal Recovery indicates the material averages 12 ounces silver/ton and 4% lead/zinc. Some bulk tests have been as high as 22 ozs. silver per ton.