

GEORGE CROSS NEWS LETTER LTD. NO.155(1976) (Page Four)

AUGUST 13, 1976

BARKER RESOURCES LTD.Corporate Structure

Public Share Offering: By prospectus 28May76, registered, B.C.Sec.Comm., 4Jun76, Barker Resources Ltd. offers 275,000 common shs. at 20¢ per share, subject to 5¢ per share commission to net if all sold, \$41,250 before expenses estimated not to exceed \$5,000.

Hd.Off.: 13715-28th Ave., Surrey, B.C.

Reg.Off. & Records Off.: 9th Floor, 1155 West Georgia St., Vancouver.

Inc.: B.C., 8Jan73, it will be a reporting company as defined by B.C.Companies Act.

Solicitor: Kjeld Werbes.

Auditors: John C.Oswald & Co.

T.A. & Reg.: Guaranty Trust Co. of Canada, Van.

Authorized Capital: 2,250,000 shares, no par.

Shares Issued:

For mineral claims, escrowed	750,000
------------------------------	---------

For \$15,005 net cash	150,000
-----------------------	---------

	900,005
--	---------

Offered, 28May76	275,000
------------------	---------

To be outstanding if all sold	1,175,005
-------------------------------	-----------

Financial Position: Work.cap., 31Mar76, \$7,623.

Directors: Roy Albert Stack, Surrey, B.C.;

George L.Horne, Creighton, Saskatchewan; W.L.

McCullagh, secretary and director, Aldergrove,

B.C., director Donaldson Securities Ltd.

Promoters: Messrs. Stack, Horne and McCullagh.

pyrite, arsenopyrite, native gold, and native silver.

"Previous work by the former owners included reconnaissance geochemical soil sampling; and anomalies, as yet untested, exist to the north of the Minto vein. This suggests the presence of a parallel vein system.

"A two part program is recommended: (a) Re-evaluation of the old workings; (b) additional exploration in order to locate vein extensions or parallel systems. The estimated cost of the program is \$35,000."

GOLD-SILVER FORMER SHIPPER  
SCHEDULED FOR NEW PROGRAM

On recommendation of D.R.Cochrane, P.Eng., Barker Resources Ltd. proposes to learn more of the potential of a property which includes the old Euphrates Mine 9 road miles south of Nelson, B.C. The principal mineralization on the property is gold and silver. Showings of lead and zinc also exist. Shipments of ore were made to Trail Smelter at various intervals between 1928 and 1941. The vendor of the property to Barker Resources was W.L. McCullagh who acquired it for \$2,000, the prospectus states.

Mr. Cochrane says in his summary that in excess of 4,000 lineal feet of underground workings have tested two parallel vein systems, the Minto and El Tee. Total production was primarily from the El Tee vein and records indicate that 326 tons of ore shipped to Trail averaged 1.4 oz. gold and 7.3 oz. silver per ton.

"The gold and silver bearing veins trend northwest and are steeply dipping. They occupy throughgoing fractures in the Rossland (Elise) volcanic group. The vein mineralogy is fairly simple and metallic minerals in a decreasing order of abundance are: galena, sphalerite,